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Executive Summary Report

Appraisal Date 1/1/2007 - 2007 Assessment Roll

Area Name / Number: Algona-Pacific / 87

Previous Physical Inspection: New Area

Sales - Improved Summary:

Number of Sales: 624

Range of Sale Dates: 1/2004 - 12/2006

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
2006 Value	\$73,300	\$166,300	\$239,600	\$271,000	88.4%	14.81%
2007 Value	\$84,400	\$184,900	\$269,300	\$271,000	99.4%	14.39%
Change	+\$11,100	+\$18,600	+\$29,700		+11.0%	-0.42%
% Change	+15.1%	+11.2%	+12.4%		+12.4%	-2.84%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.42% and -2.84% actually represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2006 or any existing residence where the data for 2006 is significantly different from the data for 2007 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$25,000 or less posted for the 2006 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2006 Value	\$75,400	\$168,300	\$243,700
2007 Value	\$88,400	\$185,300	\$273,700
Percent Change	+17.2%	+10.1%	+12.3%

Number of improved Parcels in the Population: 2593

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 2006 or 2007 Assessment Roll improvement values of \$25,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

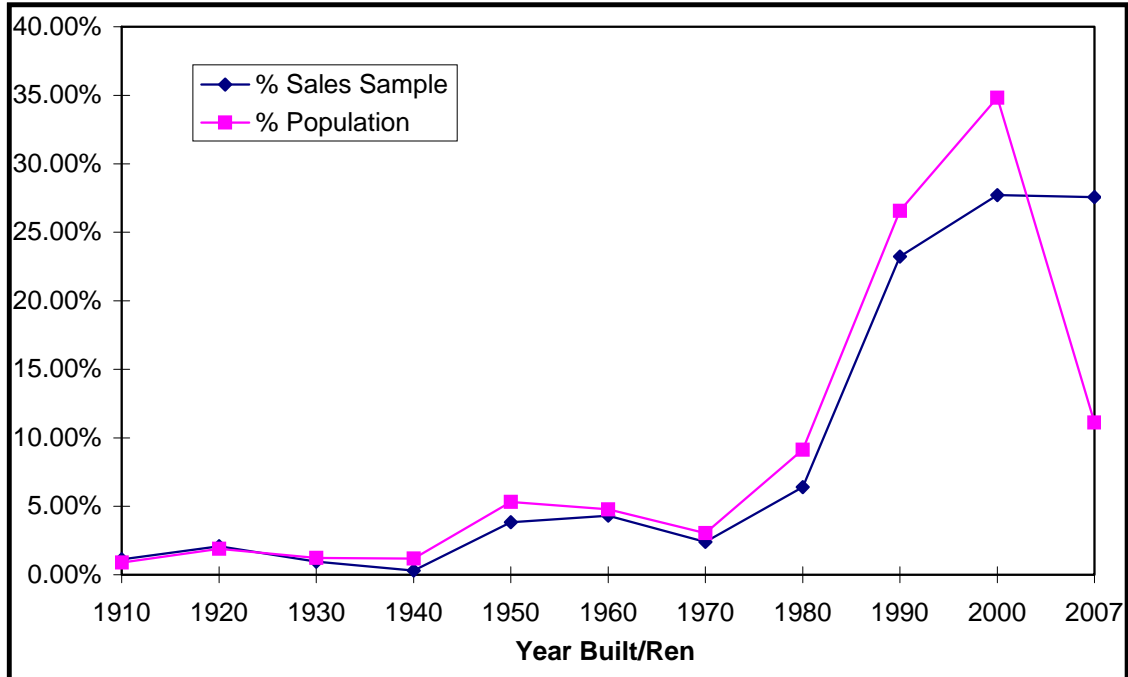
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2007 Assessment Roll.

Sales Sample Representation of Population - Year Built or Year Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	7	1.12%
1920	13	2.08%
1930	6	0.96%
1940	2	0.32%
1950	24	3.85%
1960	27	4.33%
1970	15	2.40%
1980	40	6.41%
1990	145	23.24%
2000	173	27.72%
2007	172	27.56%
	624	

Population		
Year Built/Ren	Frequency	% Population
1910	23	0.89%
1920	49	1.89%
1930	32	1.23%
1940	31	1.20%
1950	138	5.32%
1960	124	4.78%
1970	79	3.05%
1980	237	9.14%
1990	689	26.57%
2000	903	34.82%
2007	288	11.11%
	2593	

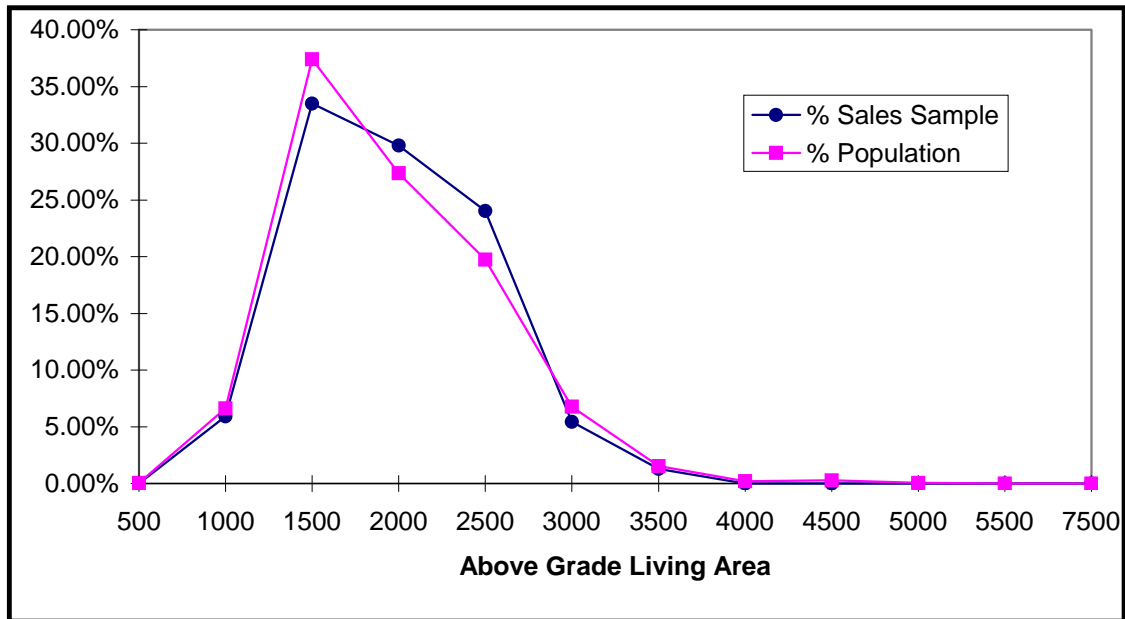


Sales of new homes built in the last five years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	37	5.93%
1500	209	33.49%
2000	186	29.81%
2500	150	24.04%
3000	34	5.45%
3500	8	1.28%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	624	

Population		
AGLA	Frequency	% Population
500	1	0.04%
1000	172	6.63%
1500	970	37.41%
2000	709	27.34%
2500	512	19.75%
3000	176	6.79%
3500	40	1.54%
4000	5	0.19%
4500	7	0.27%
5000	1	0.04%
5500	0	0.00%
7500	0	0.00%
	2593	

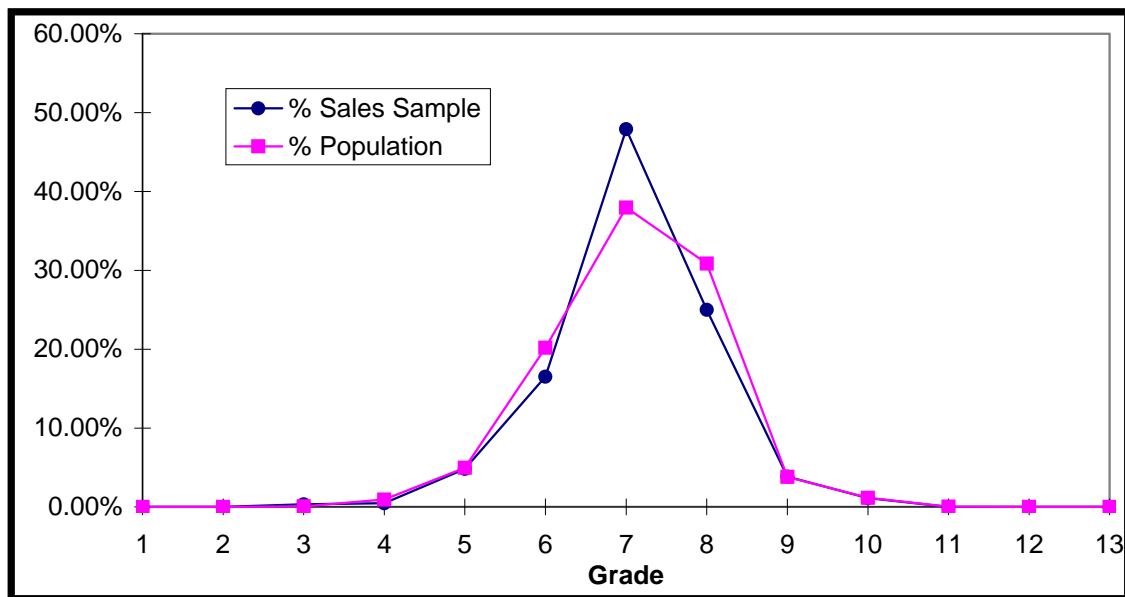


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

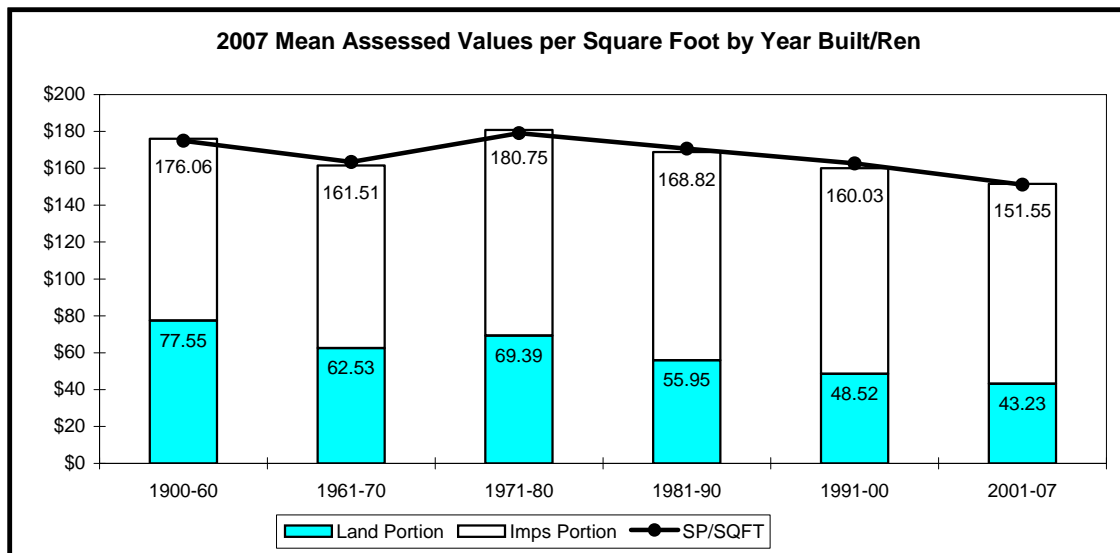
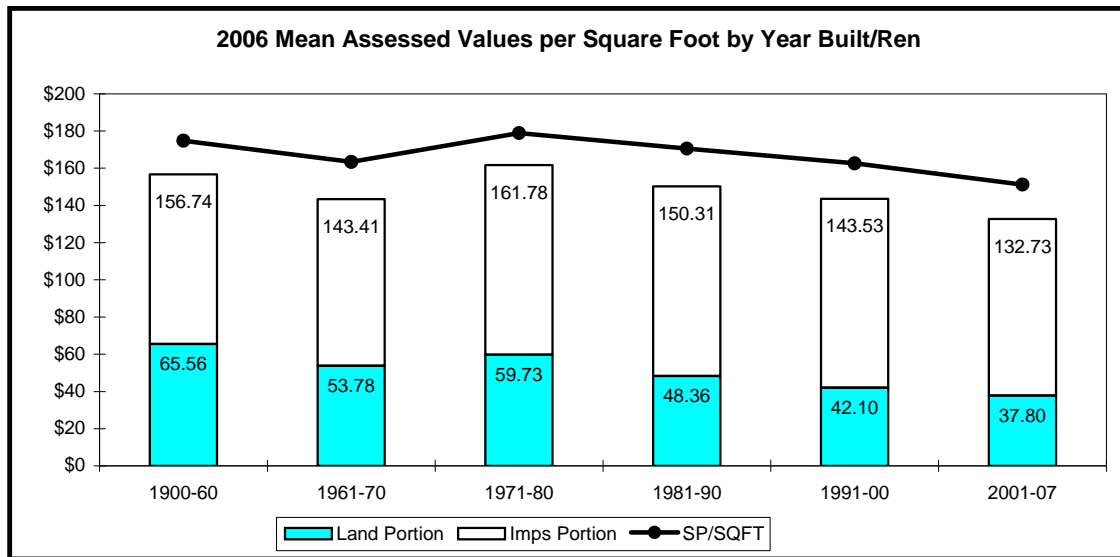
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	2	0.32%
4	3	0.48%
5	30	4.81%
6	103	16.51%
7	299	47.92%
8	156	25.00%
9	24	3.85%
10	7	1.12%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	624	

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.08%
4	24	0.93%
5	129	4.97%
6	523	20.17%
7	985	37.99%
8	800	30.85%
9	99	3.82%
10	30	1.16%
11	1	0.04%
12	0	0.00%
13	0	0.00%
	2593	



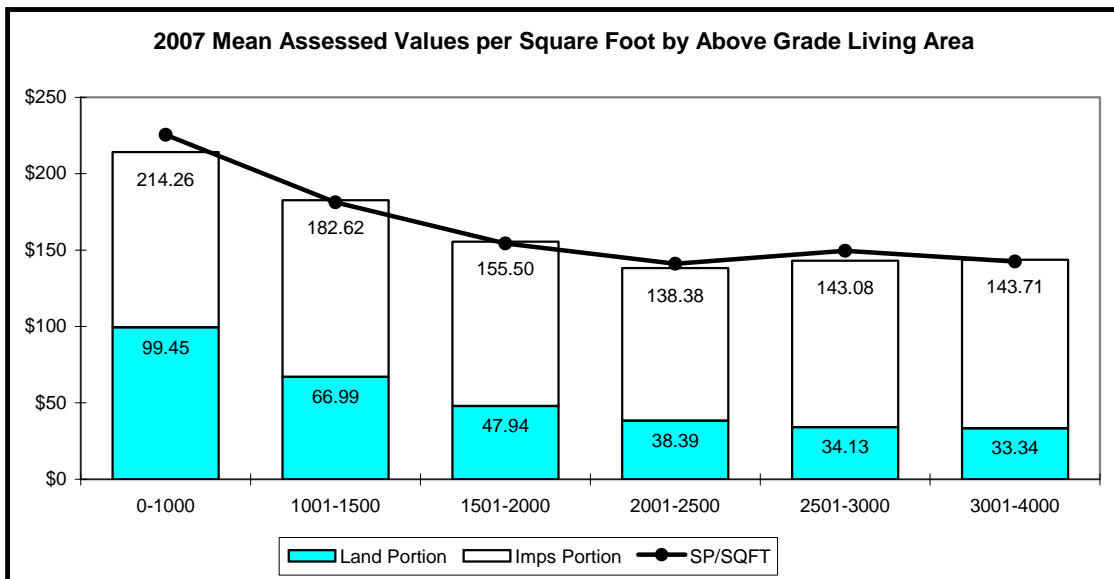
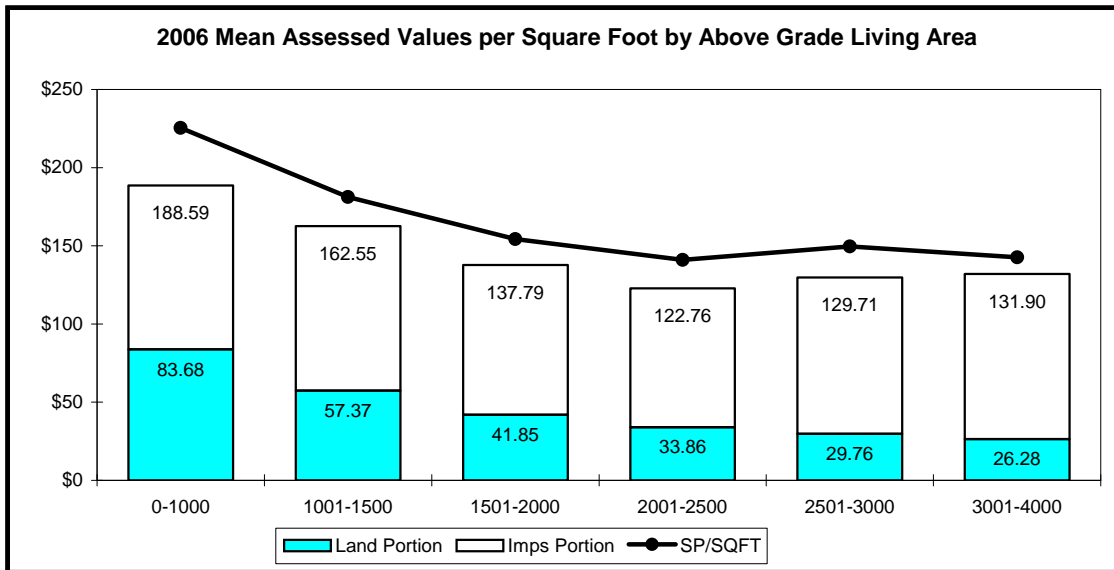
The sales sample frequency distribution follows the population distribution fairly closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2006 and 2007 Per Square Foot Values by Year Built or Year Renovated



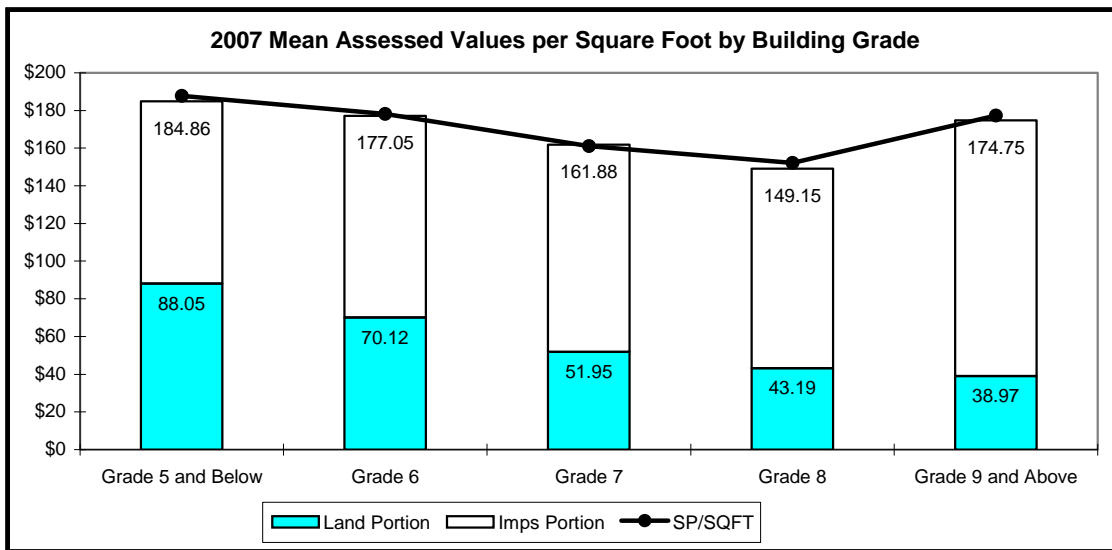
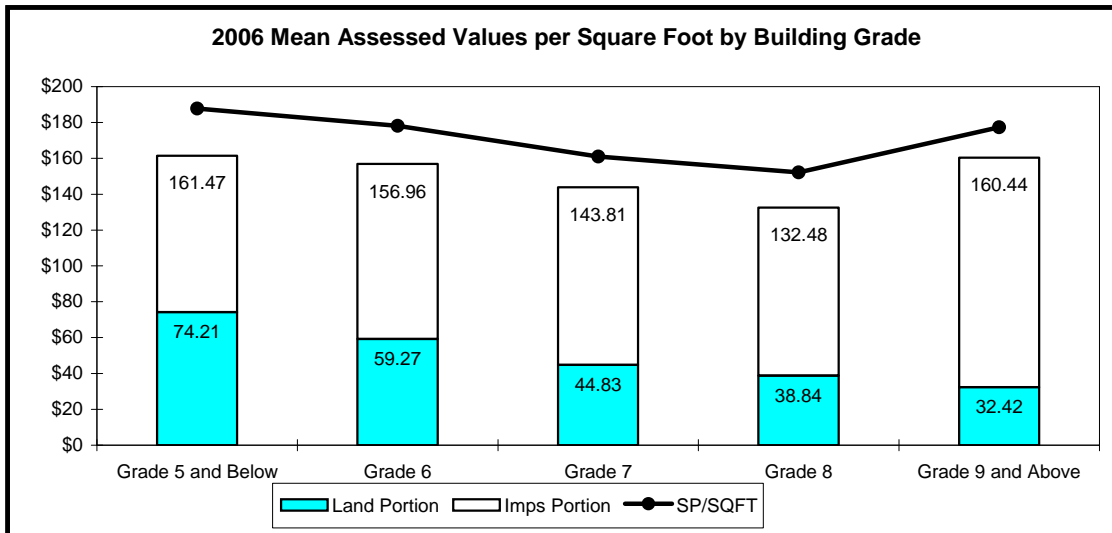
These charts clearly show an improvement in assessment level and uniformity by Year Built/Renovated as a result of applying the 2007 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2006 and 2007 Per Square Foot Values by Above Grade Living Area



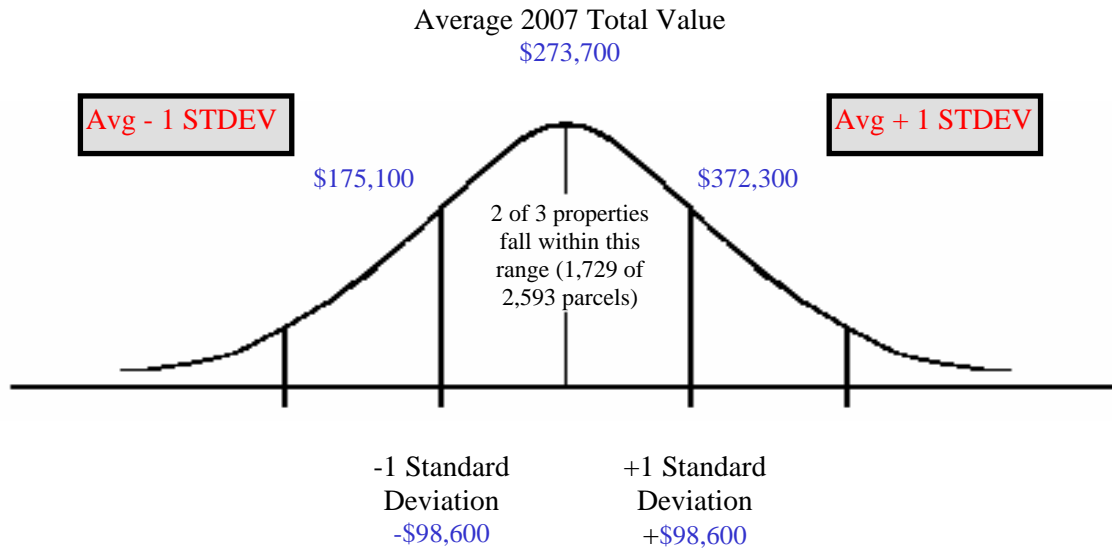
These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2007 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2006 and 2007 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2007 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

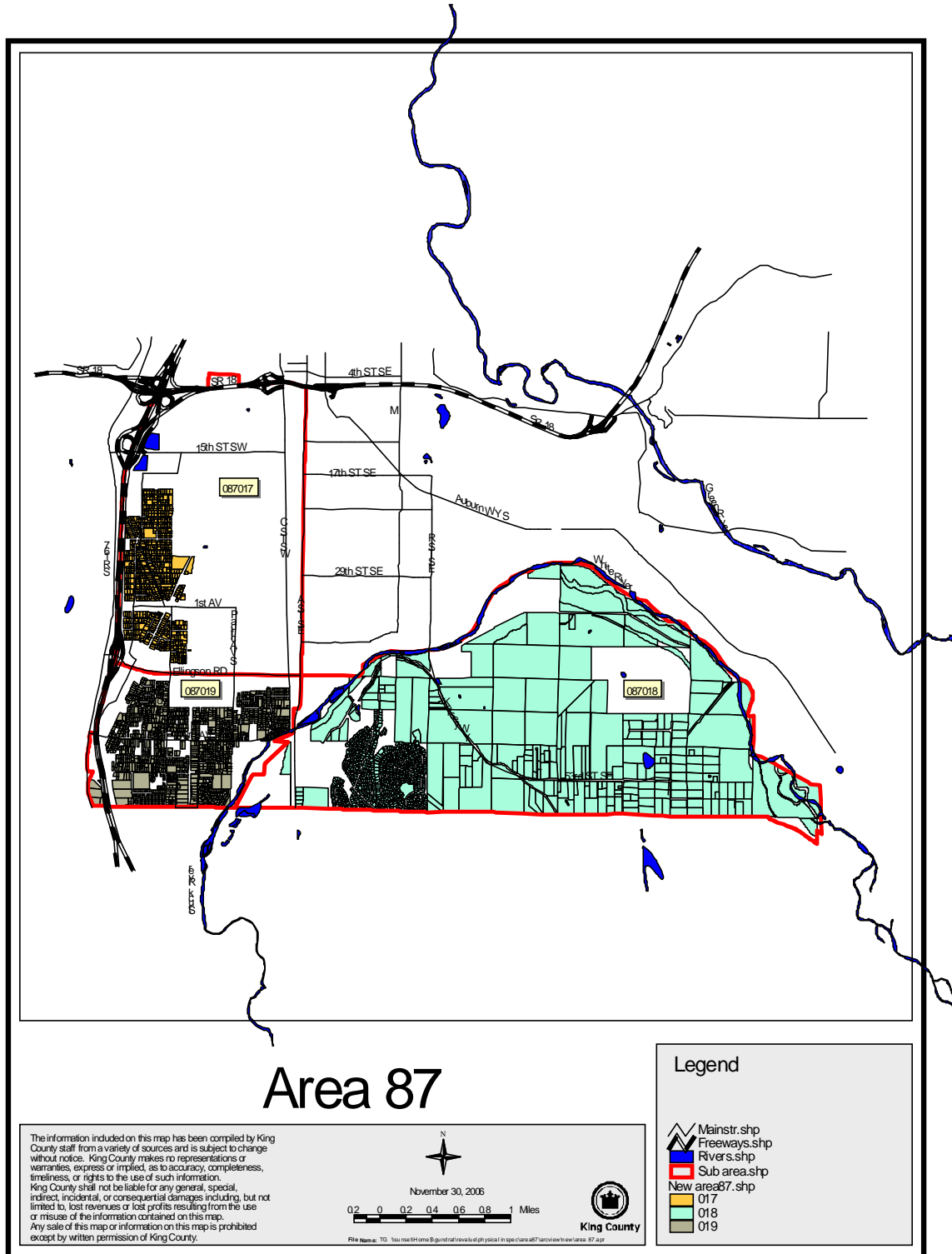
Population Summary



The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 2006 or 2007 improvement values of \$25,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.

Area Map



Analysis Process

Highest and Best Use Analysis

As if vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.

As if improved: Where any value for improvements, is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy: Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

Special Assumptions, Departures and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/2004 to 1/2007 (at minimum) were considered in all analyses.
- No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of three years of market information without time adjustments, averaged any net changes over that time period.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Identification of the Area

Name or Designation:

Area Name: Algona-Pacific

Boundaries:

Area 87 is bounded by State Highway 18 to the north, the King-Pierce County line to the south the White River to the east and the West Valley Highway to the west.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 87 is located generally south of the City of Auburn along the State Highway 167 corridor. Major highways, arterials and secondary streets include State Highway 167, Ellingson Rd, 1st and 3rd Avenues, Milwaukie Blvd, Pacific Ave, Lakeland Hills Way, and Kersey Way. Included within Area 87 are the cities of Algona and Pacific as well as a portion of the City of Auburn. This area continues to see considerable growth around the Lakeland Hills neighborhood and within the City of Pacific. Small plats and infill contribute growth to both cities of Algona and Pacific. At the time of the report, there are 3334 parcels of which 2698 are improved traditional stick built structures, 269 are improved with a real property mobile home, 7 are improved with a personal property mobile home, and 360 parcels are vacant or have an accessory structure only. Most homes were built after 1980, are of average quality construction, and are 1500 to 2500 square feet.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2007 recommended values. This study benchmarks the current assessment level using 2006 posted values. The study was also repeated after application of the 2007 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 14.81% to 14.39%.

Scope of Data

Land Value Data:

Vacant sales from 1/2004 to 1/2007 were given primary consideration for valuing land. the allocation approach was also used and gave results that validated land values indicated by the vacant sales.

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser

in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the “Sales Used” and “Sales Removed” sections of this report. Additional information resides in the Assessor’s procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor’s cost model generates RCN and RCNLD for principle improvements and accessories such as detached garages and pools.

The Assessor’s cost model was developed by the King County Department of Assessments in the early 1970’s. It was recalibrated in 1990 to roughly approximate Marshall & Swift’s square foot cost tables, and is indexed annually to keep up with current costs.

Land Model

Model Development, Description and Conclusions

Land valuation was accomplished primarily with vacant sales between 1/2004 and 1/2007. Vacant platted multi-parcel sales (i.e. sales from developer to builder), were also considered. The land allocation approach was considered in platted areas to supplement the vacant sales. For allocation, an estimated starting land-to-value allocation of 26% was used. The starting allocation was adjusted as indicated by vacant sales and to account for a wide range of neighborhood influences. The starting allocation percentages were used in conjunction with the Assessor's depreciation table to calculate indicated land values for improved sold properties. The allocation approach gave results that were consistent with the limited number of platted vacant sales. Valuation was according to lot size except for plats where a site value basis was more appropriate.

Three land schedules were developed for each of the sub-areas in Area 87

Sub-Area 17

This area includes the City of Algona, and is located south of Highway 18, north of Ellingson RD with A ST SE and Highway 167 making up the east and west boundaries. Algona was incorporated in 1955. It was platted in 1906 into 40 by 200 foot parcels. The current population is approximately 2600. There are 788 parcels in this sub-area.

Sub-Area 18

This area includes Lakeland Hills and a rural portion of the City of Auburn generally located south of the White River and north of the King/Pierce County line. This area continues to experience growth with development taking place west of Kersey WY. There are 1049 parcels in this sub-area of which 831 are part of Lakeland Hills.

Sub-Area 19

This area includes the City of Pacific. Sub-Area 19 is located south of Ellingson RD, with the King/Pierce County line as the southern boarder, and A ST SE and Highway 167 making up the east and west boundaries. Pacific was incorporated in 1909 and presently has a population of approximately 5770. There are 1497 parcels in this sub-area.

A list of vacant sales used and those considered not reflective of market are included in the following sections.

Land Value Model Calibration

Algona Sub 17		Algona Sub 17		Algona Sub 17	
Lot Size	Value	Acres	Value	Acres	Value
4000	\$70,000	1	\$120,000	11	\$500,000
5000	\$73,000	1.25	\$130,000	11.25	\$505,000
6000	\$75,000	1.5	\$140,000	11.5	\$510,000
7000	\$76,000	1.75	\$150,000	11.75	\$515,000
8000	\$77,000	2	\$160,000	12	\$520,000
9000	\$78,000	2.25	\$170,000	12.25	\$525,000
10000	\$79,000	2.5	\$180,000	12.5	\$530,000
11000	\$80,000	2.75	\$190,000	12.75	\$535,000
12000	\$81,000	3	\$200,000	13	\$540,000
13000	\$82,000	3.25	\$210,000	13.25	\$545,000
14000	\$83,000	3.5	\$220,000	13.5	\$550,000
15000	\$84,000	3.75	\$230,000	13.75	\$555,000
16000	\$85,000	4	\$240,000	14	\$560,000
17000	\$86,000	4.25	\$250,000	14.25	\$565,000
18000	\$87,000	4.5	\$260,000	14.5	\$570,000
19000	\$88,000	4.75	\$270,000	14.75	\$575,000
20000	\$89,000	5	\$280,000	15	\$580,000
21000	\$90,000	5.25	\$290,000	15.25	\$585,000
22000	\$91,000	5.5	\$300,000	15.5	\$590,000
23000	\$92,000	5.75	\$310,000	15.75	\$595,000
24000	\$93,000	6	\$320,000	16	\$600,000
25000	\$94,000	6.25	\$330,000	16.25	\$605,000
26000	\$95,000	6.5	\$340,000	16.5	\$610,000
27000	\$96,000	6.75	\$350,000	16.75	\$615,000
28000	\$97,000	7	\$360,000	17	\$620,000
29000	\$98,000	7.25	\$370,000	17.25	\$625,000
30000	\$99,000	7.5	\$380,000	17.5	\$630,000
31000	\$100,000	7.75	\$390,000	17.75	\$635,000
32000	\$101,000	8	\$400,000	18	\$640,000
33000	\$102,000	8.25	\$410,000	18.25	\$645,000
34000	\$103,000	8.5	\$420,000	18.5	\$650,000
35000	\$104,000	8.75	\$430,000	18.75	\$655,000
36000	\$105,000	9	\$440,000	19	\$660,000
37000	\$106,000	9.25	\$450,000	19.25	\$665,000
38000	\$107,000	9.5	\$460,000	19.5	\$670,000
39000	\$108,000	9.75	\$470,000	19.75	\$675,000
40000	\$109,000	10	\$480,000	20	\$680,000
41000	\$110,000	10.25	\$485,000		
42000	\$111,000	10.5	\$490,000		
43000	\$112,000	10.75	\$495,000		

Land Value Model Calibration (cont.)

Sub 18		Sub 18		Sub 18		Sub 18	
Lot Size	Value	Acres	Value	Acres	Value		
10000	\$75,000	1	\$105,000	11	\$430,000	24	\$540,000
11000	\$75,000	1.25	\$113,000	11.25	\$432,000	25	\$545,000
12000	\$75,000	1.5	\$122,000	11.5	\$435,000	26	\$550,000
13000	\$75,000	1.75	\$131,000	11.75	\$437,000	27	\$555,000
14000	\$75,000	2	\$140,000	12	\$440,000	28	\$560,000
15000	\$76,000	2.25	\$148,000	12.25	\$442,000	29	\$565,000
16000	\$77,000	2.5	\$157,000	12.5	\$445,000	30	\$570,000
17000	\$78,000	2.75	\$166,000	12.75	\$447,000	31	\$575,000
18000	\$79,000	3	\$175,000	13	\$450,000	32	\$580,000
19000	\$80,000	3.25	\$183,000	13.25	\$452,000	33	\$585,000
20000	\$81,000	3.5	\$192,000	13.5	\$455,000	34	\$590,000
21000	\$82,000	3.75	\$201,000	13.75	\$457,000	35	\$595,000
22000	\$83,000	4	\$210,000	14	\$460,000	36	\$600,000
23000	\$84,000	4.25	\$218,000	14.25	\$462,000	37	\$605,000
24000	\$85,000	4.5	\$227,000	14.5	\$465,000	38	\$610,000
25000	\$86,000	4.75	\$236,000	14.75	\$467,000	39	\$615,000
26000	\$87,000	5	\$245,000	15	\$470,000	40	\$620,000
27000	\$88,000	5.25	\$253,000	15.25	\$472,000		
28000	\$89,000	5.5	\$262,000	15.5	\$475,000		
29000	\$90,000	5.75	\$271,000	15.75	\$477,000		
30000	\$91,000	6	\$280,000	16	\$480,000		
31000	\$92,000	6.25	\$288,000	16.25	\$482,000		
32000	\$93,000	6.5	\$297,000	16.5	\$485,000		
33000	\$94,000	6.75	\$306,000	16.75	\$487,000		
34000	\$95,000	7	\$315,000	17	\$490,000		
35000	\$96,000	7.25	\$323,000	17.25	\$492,000		
36000	\$97,000	7.5	\$332,000	17.5	\$495,000		
37000	\$98,000	7.75	\$341,000	17.75	\$497,000		
38000	\$99,000	8	\$350,000	18	\$500,000		
39000	\$100,000	8.25	\$358,000	18.25	\$502,000		
40000	\$101,000	8.5	\$367,000	18.5	\$505,000		
41000	\$102,000	8.75	\$376,000	18.75	\$507,000		
42000	\$103,000	9	\$385,000	19	\$510,000		
43000	\$104,000	9.25	\$393,000	19.25	\$512,000		
		9.5	\$402,000	19.5	\$515,000		
		9.75	\$411,000	19.75	\$517,000		
		10	\$420,000	20	\$520,000		
		10.25	\$422,000	21	\$525,000		
		10.5	\$425,000	22	\$530,000		
		10.75	\$427,000	23	\$535,000		

Parcels over 40 acres
\$620,000 +\$2,000 per acre over 40 acres

Land Value Model Calibration (cont.)

Pacific Sub 19		Pacific Sub 19		Pacific Sub 19	
Lot Size	Value	Acres	Value	Acres	Value
4000	\$75,000	1	\$125,000	11	\$505,000
5000	\$78,000	1.25	\$135,000	11.25	\$510,000
6000	\$80,000	1.5	\$145,000	11.5	\$515,000
7000	\$81,000	1.75	\$155,000	11.75	\$520,000
8000	\$82,000	2	\$165,000	12	\$525,000
9000	\$83,000	2.25	\$175,000	12.25	\$530,000
10000	\$84,000	2.5	\$185,000	12.5	\$535,000
11000	\$85,000	2.75	\$195,000	12.75	\$540,000
12000	\$86,000	3	\$205,000	13	\$545,000
13000	\$87,000	3.25	\$215,000	13.25	\$550,000
14000	\$88,000	3.5	\$225,000	13.5	\$555,000
15000	\$89,000	3.75	\$235,000	13.75	\$560,000
16000	\$90,000	4	\$245,000	14	\$565,000
17000	\$91,000	4.25	\$255,000	14.25	\$570,000
18000	\$92,000	4.5	\$265,000	14.5	\$575,000
19000	\$93,000	4.75	\$275,000	14.75	\$580,000
20000	\$94,000	5	\$285,000	15	\$585,000
21000	\$95,000	5.25	\$295,000	15.25	\$590,000
22000	\$96,000	5.5	\$305,000	15.5	\$595,000
23000	\$97,000	5.75	\$315,000	15.75	\$600,000
24000	\$98,000	6	\$325,000	16	\$605,000
25000	\$99,000	6.25	\$335,000	16.25	\$610,000
26000	\$100,000	6.5	\$345,000	16.5	\$615,000
27000	\$101,000	6.75	\$355,000	16.75	\$620,000
28000	\$102,000	7	\$365,000	17	\$625,000
29000	\$103,000	7.25	\$375,000	17.25	\$630,000
30000	\$104,000	7.5	\$385,000	17.5	\$635,000
31000	\$105,000	7.75	\$395,000	17.75	\$640,000
32000	\$106,000	8	\$405,000	18	\$645,000
33000	\$107,000	8.25	\$415,000	18.25	\$650,000
34000	\$108,000	8.5	\$425,000	18.5	\$655,000
35000	\$109,000	8.75	\$435,000	18.75	\$660,000
36000	\$110,000	9	\$445,000	19	\$665,000
37000	\$111,000	9.25	\$455,000	19.25	\$670,000
38000	\$112,000	9.5	\$465,000	19.5	\$675,000
39000	\$113,000	9.75	\$475,000	19.75	\$680,000
40000	\$114,000	10	\$485,000	20	\$685,000
41000	\$115,000	10.25	\$490,000		
42000	\$116,000	10.5	\$495,000		
43000	\$117,000	10.75	\$500,000		

Land Value Model Calibration (cont.)

The following lots were valued on a per site basis:

Plat Name	Major Number	Site Value
Lakeland Hills (all divisions)	413687 - 413707	\$85,000
Cherry Park Subdivision	155560	\$78,000
Angela Glenn	23300	\$82,000
Pacific Glen	660023	\$82,000
Pacific Meadows	660120	\$80,000

Views and traffic were adjusted as follows throughout area 87:

View	Adjustment
Average	\$5,000
Good	\$10,000
Excellent	\$15,000

Traffic Noise	
Moderate	Schedule less 5%
Heavy	Schedule less 10%
Extreme	Schedule less 15%

Environmental

-5% to -70% depending on severity and an estimate of market impact

Other

Lakeland Hills:

Power line easement schedule less \$5,000
Platted double lots schedule plus \$20,000

Subdivision Potential

(There must be clear evidence of pending subdivision.)

Prior to preliminary plat approval, development application submitted with jurisdiction;
\$30,000 per lot (as determined by the application for development)

With preliminary plat approval;
\$50,000 per lot (as determined by the preliminary plat approval)

***Vacant Sales Used In This Physical Inspection Analysis
Area 87***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
017	335640	0907	04/08/05	\$80,000	9280	N	N
017	335640	0909	04/08/05	\$85,000	8079	N	N
017	335640	0960	07/08/05	\$55,000	21188	N	N
017	335640	2385	03/24/05	\$72,000	12026	N	N
017	335640	2410	11/22/06	\$165,000	10394	N	N
017	335640	4301	06/10/05	\$75,000	7988	N	N
017	335640	4302	05/09/05	\$75,000	7988	N	N
017	335640	4311	09/16/05	\$75,000	7988	N	N
017	335640	5220	04/24/06	\$18,700	7298	N	N
017	335640	5220	09/01/05	\$5,000	7298	N	N
017	335640	6250	07/10/06	\$135,000	11167	N	N
017	335640	6251	07/10/06	\$135,000	12424	N	N
017	335640	6252	07/10/06	\$135,000	11167	N	N
017	885600	0627	12/29/06	\$169,900	14400	N	N
017	885600	0650	06/28/04	\$80,000	15600	N	N
018	104350	0090	10/05/05	\$205,000	177724	N	N
018	312105	9028	06/28/05	\$400,000	810277	Y	N
018	322105	9039	12/14/05	\$655,000	1672732	N	N
018	322105	9043	08/30/06	\$317,081	217800	N	N
018	332105	9014	06/30/06	\$225,000	857260	N	N
018	332105	9062	07/05/05	\$210,000	187308	N	N
018	332105	9062	01/30/06	\$279,000	187308	N	N
018	332105	9078	07/11/05	\$105,000	43560	N	N
018	332105	9090	08/18/05	\$109,900	217800	N	N
018	332105	9091	03/29/05	\$109,950	217800	N	N
018	342105	9021	03/28/05	\$122,000	1555092	Y	N
018	413698	0060	06/29/05	\$85,000	24280	Y	N
018	413698	0060	01/07/04	\$82,000	24280	Y	N
018	413698	0080	01/15/04	\$83,000	21340	Y	N
018	413698	0090	01/13/04	\$83,000	26040	Y	N
018	413698	0180	03/18/04	\$86,000	10220	N	N
019	335340	0425	11/15/06	\$234,000	18000	N	N
019	335340	0679	02/18/04	\$65,000	7486	N	N
019	335340	0681	02/18/04	\$65,000	10846	N	N
019	335340	0830	08/09/04	\$70,000	7042	N	N
019	335340	1630	01/29/04	\$75,000	17624	N	N
019	335440	0433	06/08/06	\$99,950	8250	N	N
019	352104	9016	06/21/05	\$1,870,000	440391	N	N
019	352104	9072	12/13/04	\$750,000	244372	N	N
019	352104	9074	12/10/04	\$750,000	253083	N	N
019	885600	3720	09/05/06	\$110,000	9202	N	N
019	885600	3825	03/23/04	\$75,000	8000	N	N
019	935970	0090	01/19/06	\$80,000	5600	N	N

***Vacant Sales Removed From This Physical Inspection Analysis
Area 87***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
017	335640	2385	10/12/05	\$190,000	1031 TRADE;
017	335640	2610	08/18/06	\$86,500	SEGREGATION AND/OR MERGER;
017	335640	3170	05/10/06	\$161,800	BANKRUPTCY - RECEIVER OR TRUSTEE;
017	335640	4300	05/06/05	\$75,000	TEAR DOWN;
017	335640	4305	05/06/05	\$75,000	TEAR DOWN;
017	335640	4550	05/06/05	\$90,000	SEGREGATION AND/OR MERGER;
017	335640	6110	05/11/05	\$107,000	TEAR DOWN; MOBILE HOME;
017	335640	6250	03/14/06	\$100,000	QUIT CLAIM DEED;
017	335640	7415	01/26/06	\$80,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
018	104350	0060	02/06/06	\$140,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
018	272105	9017	08/18/04	\$297,320	QUIT CLAIM DEED;
018	332105	9045	07/06/05	\$78,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
018	413698	0070	02/21/06	\$230,000	NON-REPRESENTATIVE SALE;
019	335340	0090	08/03/04	\$120,000	SEGREGATION AND/OR MERGER; STATEMENT TO DOR;
019	335340	0851	07/17/06	\$70,000	MULTI-PARCEL SALE;
019	335340	0852	07/17/06	\$70,000	MULTI-PARCEL SALE;
019	335340	1070	08/01/05	\$150,000	SEGREGATION AND/OR MERGER;
019	335340	1344	05/10/04	\$96,500	TEAR DOWN; SEGREGATION AND/OR MERGER;
019	335340	2595	03/17/05	\$20,000	BUILDER OR DEVELOPER SALES;
019	335590	0067	08/03/04	\$21,667	PLOTTAGE;
019	335590	0068	08/03/04	\$21,667	PLOTTAGE;
019	335590	0069	08/03/04	\$21,666	PLOTTAGE;
019	335590	0830	04/03/06	\$63,000	SEGREGATION AND/OR MERGER;
019	335590	0895	01/26/05	\$160,000	SEGREGATION AND/OR MERGER;
019	335590	1081	06/21/05	\$86,000	SEGREGATION AND/OR MERGER;
019	352104	9079	01/30/04	\$415,000	GOVERNMENT AGENCY;
019	359960	0281	07/20/04	\$69,998	MOBILE HOME; RELATED PARTY, FRIEND, OR NEIGHBOR
019	359960	0345	12/22/05	\$17,280	GOVERNMENT AGENCY; QUIT CLAIM DEED;
019	885600	3175	04/29/04	\$305,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
019	935970	0290	03/02/06	\$100,000	TEAR DOWN;

Improved Parcel Total Value Model:

Model Development, Description and Conclusions

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2004 to 1/2007 were given equal consideration and weight in the model. The assessment level sought in this valuation is 100% of market as mandated by the governing jurisdiction.

The population was generally well represented in the sales sample. The exceptions were building grades 5 and below, grade 9 and above, poor condition, fair condition, and large homes over 3000 square feet. The model generally predicted values well for these strata with the exception of fair and poor condition. Exceptions and adjustments to the model are noted on page 23.

Various possible combinations and valuation alternatives including the cost model (RCNLD) were considered in the development of the final model. Ultimately, a characteristics based multiplicative model was used. The final model, in addition to the typical variable units of year built, grade, square feet, and covered parking, includes plat variables.

This model predicted value well for most properties. For properties that were under represented in the sales sample, the appraiser could consider using the cost approach, or make market based adjustments to EMV.

The improved parcel total value models are included later in this report.

Improved Parcel Total Value Model Calibration

Variables	Definitions/Transformation
BaseLandC	2007 Base Land Value
AgeC	Age of Improvement
GradeC	Improvement Grade- Quality of Construction
CvdPkgNoCPC	Covered Parking (Excludes carports)
FstFlrC	First Floor (Finished living area on first floor)
HlfFlrC	Half Floor (Finished living area on half floor)
SndFlrC	Second Floor (Finished living area on second floor)
UnfBPlsFinBByGrC	Basement (unf. basement plus finished basement area greater than grade 5
Plat_885030	Plat Major Number 885030 (Valentine Court)
Pl413687Thru707Y N	Plat Major Numbers 413687 thru 413707 (Lakeland and Lakeland Hills)

Multiplicative Model

$2.188771 \cdot .0832269 \cdot \text{Plat_885030} + 5.709318 \text{E-}02 \cdot \text{Pl413687Thru707YN} + .5248685 \cdot \text{BaseLandC} -$
 $4.667434 \text{E-}02 \cdot \text{AgeC} + 2.221361 \text{E-}02 \cdot \text{GradeC} + 1.461864 \text{E-}02 \cdot \text{CvdPkgNoCPC} +$
 $.3314872 \cdot \text{FstFlrC} + 4.832498 \text{E-}02 \cdot \text{HlfFlrC} + .1168712 \cdot \text{SndFlrC} + 5.772417 \text{E-}$
 $02 \cdot \text{UnfBPlsFinBByGrC}$

EMV values were not generated for:

- Buildings with grade less than 3
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet

Model Adjustments

Adjustments	
Multiple Buildings	EMV for primary improvement plus cost (RCNLD) for the secondary improvement
Grade 3 or less	RCNLD or Previous Improvement Value + New Land
Poor Conditions	RCNLD or Previous Improvement Value + New Land
Fair Condition	Improvement EMV x .95 + New Land
Good Condition	Improvement EMV x 1.03 + New Land
Very Good Condition	Improvement EMV x 1.06 + New Land
Unfinished Area	Cost adjustment to EMV based on RCNLD
Percent Complete	Improvement EMV at 100% x percent complete + New Land
Obsolescence	Improvement EMV x percent obsolescence + New Land
Net Condition	Improvement EMV x percent net condition + New Land
Carports	\$200 per stall
Accessories	Total EMV + Accessory RCNLD
Pools	EMV + Pool RCNLD x .25

Major 104350	Grade 9 and above - Improvement EMV x 1.25 + New Land
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Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
017	335640	5370	10/11/06	\$80,000	580	0	3	1912	1	16000	N	N	300 MAIN ST
017	335640	6875	03/01/04	\$90,000	1010	0	3	1945	3	7950	N	N	125 MAIN ST
017	335640	7440	07/06/05	\$162,000	580	0	4	1944	5	8489	N	N	130 3RD AVE N
017	335640	4460	06/23/04	\$150,000	610	0	4	1908	3	7940	N	N	406 MAIN ST
017	335640	7120	01/23/06	\$205,500	660	0	5	1988	3	17200	N	N	109 SEATTLE BLVD N
017	335640	4265	08/18/06	\$219,500	820	0	5	1941	3	7999	N	N	301 5TH AVE N
017	335640	1275	05/10/04	\$150,000	910	0	5	1918	5	12000	N	N	210 10TH AVE N
017	335640	1275	09/22/05	\$182,000	910	0	5	1918	5	12000	N	N	210 10TH AVE N
017	335640	7270	08/02/05	\$155,000	1030	0	5	1945	3	15982	N	N	112 2ND AVE N
017	335640	3475	06/20/06	\$218,000	1060	0	5	1954	4	16000	N	N	634 MAIN ST
017	335640	5850	10/22/04	\$180,000	1060	0	5	1924	4	22267	N	N	212 STANLEY AVE
017	335640	5850	10/05/06	\$199,950	1060	0	5	1924	4	22267	N	N	212 STANLEY AVE
017	335640	6845	03/29/06	\$225,000	1060	0	5	1915	4	9540	N	N	135 MAIN ST
017	335640	2495	04/14/05	\$182,000	1140	0	5	1930	4	12000	N	N	707 CELERY AVE
017	252104	9018	08/29/05	\$188,450	1140	0	5	1946	4	14600	N	N	401 CHICAGO AVE
017	335640	7291	12/12/05	\$196,500	1200	0	5	1912	4	12000	N	N	204 2ND AVE N
017	335640	4140	12/07/05	\$176,000	1310	0	5	1912	5	13358	N	N	512 MAIN ST
017	954300	0625	07/13/06	\$260,000	1360	0	5	1923	4	8002	N	N	316 MILWAUKEE BLVD S
017	335640	3345	07/14/05	\$225,000	1500	0	5	1953	4	8000	N	N	317 6TH AVE N
017	335640	2226	03/09/05	\$125,000	740	0	6	1932	4	14000	N	N	716 CELERY AVE
017	335640	3802	11/07/06	\$232,500	860	0	6	1950	4	10596	N	N	527 MAIN ST
017	335640	2210	06/21/05	\$192,500	900	0	6	1930	4	12000	N	N	732 CELERY AVE
017	335640	5160	03/21/05	\$162,500	920	0	6	1930	4	12000	N	N	208 4TH AVE N
017	335640	3335	10/26/06	\$215,000	950	0	6	1915	4	14385	N	N	301 6TH AVE N

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
017	335640	2525	08/07/06	\$227,950	960	0	6	1963	3	8000	N	N	130 8TH AVE N
017	335640	2590	08/05/05	\$166,500	970	0	6	1989	3	8262	N	N	111 7TH AVE N
017	335640	7330	06/20/06	\$258,750	980	460	6	1992	3	13101	N	N	213 2ND AVE N
017	335640	7476	04/12/06	\$217,500	980	0	6	1982	3	8000	N	N	48 3RD AVE N
017	885600	4835	03/15/05	\$160,000	990	0	6	1949	3	8000	N	N	233 TACOMA BLVD S
017	885600	4835	04/27/06	\$198,000	990	0	6	1949	3	8000	N	N	233 TACOMA BLVD S
017	885600	0655	05/13/05	\$220,000	1020	510	6	1994	3	8200	N	N	110 2ND AVE S
017	335640	7315	08/17/05	\$240,000	1020	700	6	1993	3	8433	N	N	206 3RD AVE N
017	335640	6530	02/14/06	\$221,000	1050	0	6	1991	3	5352	N	N	140 MAIN ST
017	335640	2026	08/16/06	\$263,000	1060	310	6	1991	3	9717	N	N	408 9TH AVE N
017	335640	3804	06/02/05	\$170,000	1064	0	6	1950	3	15821	N	N	560 ALGONA BLVD N
017	885600	0540	07/18/06	\$238,000	1080	0	6	1911	4	9999	N	N	136 SEATTLE BLVD S
017	335640	4370	02/23/04	\$160,200	1080	0	6	1922	4	10980	N	N	316 5TH AVE N
017	335640	7420	08/18/05	\$186,000	1080	0	6	1945	4	15185	N	N	122 3RD AVE N
017	954300	0800	11/01/04	\$209,000	1090	300	6	1991	3	11021	N	N	411 4TH AVE S
017	885600	0455	11/13/06	\$225,000	1100	0	6	1980	4	7405	N	N	101 2ND AVE S
017	335640	3186	03/09/04	\$200,000	1110	510	6	1991	3	10007	N	N	309 BROADWAY
017	335640	5280	07/15/05	\$230,000	1110	320	6	1992	3	10000	N	N	322 4TH AVE N
017	335640	1274	07/28/05	\$255,000	1120	350	6	1992	3	12000	N	N	214 10TH AVE N
017	335640	6520	06/29/04	\$193,950	1120	0	6	1992	3	6000	N	N	134 MAIN ST
017	335640	7308	09/07/05	\$269,900	1150	680	6	1993	3	10320	N	N	204 3RD AVE N
017	335640	3880	08/21/06	\$246,000	1170	0	6	1994	3	11000	N	N	108 6TH AVE N
017	335640	3630	09/13/04	\$158,000	1200	0	6	1953	3	9458	N	N	109 6TH AVE N
017	335640	2232	01/25/05	\$187,775	1230	0	6	1970	3	12000	N	N	333 7TH AVE N
017	885600	0356	11/09/06	\$294,950	1250	0	6	1960	4	9350	N	N	123 SEATTLE BLVD S
017	335640	6790	07/23/04	\$185,450	1260	0	6	1945	3	12063	N	N	321 2ND AVE N
017	335640	2545	10/27/04	\$170,000	1280	0	6	1967	4	11428	N	N	104 8TH AVE N
017	335640	2555	09/28/06	\$225,000	1280	0	6	1967	3	11550	N	N	102 8TH AVE N
017	335640	3305	04/19/06	\$251,500	1320	0	6	1992	3	10001	N	N	306 BROADWAY
017	335640	3577	09/08/05	\$241,000	1340	0	6	1977	3	16000	N	N	215 6TH AVE N

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
017	335640	4491	05/11/06	\$210,000	1390	0	6	1990	3	21500	N	N	315 4TH AVE N
017	335640	2103	06/10/04	\$180,000	1430	0	6	1991	3	8000	N	N	311 8TH AVE N
017	335640	7310	02/27/04	\$180,000	1490	0	6	1960	3	11206	N	N	210 3RD AVE N
017	335640	6510	08/25/05	\$257,000	1560	0	6	1992	3	7352	N	N	130 MAIN ST
017	335640	2155	02/28/06	\$229,500	1580	0	6	1969	4	12000	N	N	322 8TH AVE N
017	885600	4400	09/14/06	\$239,900	1610	0	6	1947	3	24000	N	N	321 TACOMA BLVD
017	335640	3311	10/26/05	\$263,000	1620	0	6	1992	3	7998	N	N	614 CELERY AVE
017	335640	4390	04/22/05	\$254,000	2100	0	6	1992	3	14400	N	N	302 5TH AVE N
017	335640	4390	10/13/06	\$292,000	2100	0	6	1992	3	14400	N	N	302 5TH AVE N
017	335640	3540	09/23/04	\$215,689	2140	0	6	1965	3	20648	N	N	219 6TH AVE N
017	335640	3540	02/14/06	\$265,000	2140	0	6	1965	3	20648	N	N	219 6TH AVE N
017	335640	3355	05/19/06	\$265,500	2150	0	6	1953	5	8001	N	N	327 6TH AVE N
017	885600	4644	05/08/06	\$237,000	880	0	7	1980	3	10100	N	N	237 MILWAUKEE BLVD S
017	335640	7272	09/23/05	\$242,000	960	0	7	1995	3	8000	N	N	108 2ND AVE N
017	335640	5155	09/27/06	\$244,950	1000	0	7	1966	3	11036	N	N	121 3RD AVE N
017	885600	4584	04/12/04	\$164,000	1010	0	7	1979	3	7840	N	N	319 MILWAUKEE BLVD S
017	885600	4575	04/26/04	\$155,000	1070	0	7	1979	3	9600	N	N	345 MILWAUKEE BLVD S
017	885600	4575	12/07/06	\$230,000	1070	0	7	1979	3	9600	N	N	345 MILWAUKEE BLVD S
017	885600	4572	02/26/04	\$173,000	1100	0	7	1979	3	12800	N	N	329 4TH AVE S
017	335640	1864	06/17/04	\$210,000	1170	550	7	1997	3	8011	N	N	220 9TH AVE N
017	335640	1866	02/23/05	\$199,000	1170	550	7	1997	3	8845	N	N	208 9TH AVE N
017	335640	3576	04/19/04	\$177,000	1190	0	7	1993	3	8000	N	N	607 CELERY AVE
017	335640	1195	02/14/06	\$165,000	1200	0	7	1981	3	8000	N	N	313 9TH AVE N
017	335640	1195	09/01/06	\$255,000	1200	0	7	1981	3	8000	N	N	313 9TH AVE N
017	335640	2085	07/12/05	\$215,000	1210	0	7	1991	3	8003	N	N	824 CELERY AVE
017	335640	3016	08/24/05	\$226,500	1210	0	7	1990	3	8166	N	N	648 MAIN ST
017	335640	7441	07/12/04	\$221,000	1230	550	7	2001	3	10603	N	N	142 3RD AVE N
017	335640	7442	06/01/06	\$285,000	1240	550	7	2001	3	10277	N	N	138 3RD AVE N
017	335640	3426	02/17/05	\$226,000	1290	550	7	1996	3	13172	N	N	204 BROADWAY
017	335640	3428	10/11/05	\$240,000	1290	100	7	1996	3	7979	N	N	206 BROADWAY

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
017	885600	4582	03/03/04	\$171,000	1300	0	7	1980	3	6400	N	N	310 3RD PL S
017	885600	1125	03/01/06	\$248,550	1330	0	7	1993	3	9500	N	N	27 4TH AVE S
017	954300	0821	10/28/05	\$244,500	1340	0	7	1950	5	9214	N	N	401 4TH AVE S
017	885600	0920	11/12/04	\$205,000	1370	0	7	2000	3	7408	N	N	213 ALGONA BLVD S
017	885600	4560	05/24/06	\$258,950	1370	0	7	1999	3	8000	N	N	316 3RD PL S
017	335640	5158	02/07/05	\$195,000	1370	0	7	2000	3	9600	N	N	200 4TH AVE N
017	335640	4300	01/17/06	\$315,000	1438	868	7	2005	3	7988	N	N	313 5TH AVE N
017	335640	4301	10/21/05	\$315,000	1438	868	7	2005	3	7988	N	N	321 5TH AVE N
017	335640	4302	10/13/05	\$318,000	1438	868	7	2005	3	7988	N	N	317 5TH AVE N
017	335640	4305	11/08/05	\$322,000	1438	868	7	2005	3	7988	N	N	325 5TH AVE N
017	954300	0496	04/21/04	\$196,500	1470	0	7	2000	3	8006	N	N	420 CLAY ST
017	885600	1130	11/19/04	\$210,000	1470	0	7	1995	3	9500	N	N	25 4TH AVE S
017	954300	0395	11/11/04	\$189,950	1480	0	7	1984	3	12800	N	N	433 CLAY ST
017	335640	7655	11/07/06	\$269,500	1490	0	7	1978	3	9583	N	N	38 2ND AVE N
017	335640	7670	06/10/05	\$215,000	1536	0	7	1978	4	16800	N	N	34 2ND AVE N
017	335640	2405	07/13/05	\$260,000	1540	0	7	2002	3	11486	N	N	206 8TH AVE N
017	335640	3130	02/09/04	\$199,950	1610	0	7	2004	3	10018	N	N	346 7TH AVE N
017	335640	2220	03/06/06	\$275,000	1670	0	7	1999	3	12040	N	N	724 CELERY AVE
017	335640	7106	03/21/05	\$251,000	1670	0	7	2000	3	11999	N	N	212 2ND AVE N
017	885600	0530	06/21/04	\$245,000	1820	0	7	2000	3	8000	N	N	134 SEATTLE BLVD S
017	885600	0530	05/26/06	\$315,000	1820	0	7	2000	3	8000	N	N	134 SEATTLE BLVD S
017	885600	4610	10/24/06	\$310,000	1820	0	7	1980	3	12950	N	N	140 TACOMA BLVD
017	335640	4551	05/26/06	\$314,950	1833	0	7	2006	3	7992	N	N	423 MAIN ST
017	885600	0650	12/06/04	\$250,000	1848	0	7	2004	3	15600	N	N	112 2ND AVE S
017	335640	6110	11/21/05	\$296,950	1853	0	7	2005	3	12000	N	N	215 STANLEY AVE
017	335640	4461	04/02/04	\$229,450	1890	0	7	2004	3	7990	N	N	303 4TH AVE N
017	155560	0010	07/01/04	\$239,000	1930	0	7	2004	3	9168	N	N	111 4TH AVE N
017	155560	0030	07/14/04	\$239,950	1930	0	7	2004	3	9202	N	N	121 4TH AVE N
017	155560	0060	01/26/05	\$239,950	1930	0	7	2004	3	8061	N	N	133 4TH AVE N
017	155560	0080	12/14/04	\$239,950	1930	0	7	2004	3	8059	N	N	131 4TH AVE N

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
017	155560	0100	11/03/04	\$239,950	1930	0	7	2004	3	8057	N	N	125 4TH AVE N
017	155560	0040	12/28/04	\$239,950	1937	0	7	2004	3	8062	N	N	139 4TH AVE N
017	335640	7380	06/21/04	\$235,000	1950	0	7	2004	3	7985	N	N	117 2ND AVE N
017	335640	7105	07/01/05	\$290,000	2030	0	7	2000	3	11999	N	N	216 2ND AVE N
017	155560	0110	09/28/04	\$263,000	2060	0	7	2004	3	8060	N	N	127 4TH AVE N
017	335640	7401	06/20/05	\$295,000	2060	0	7	2005	3	7990	N	N	107 2ND AVE N
017	155560	0050	12/08/04	\$264,000	2078	0	7	2004	3	7828	N	N	137 4TH AVE N
017	155560	0070	01/27/05	\$272,000	2080	0	7	2004	3	8064	N	N	135 4TH AVE N
017	155560	0090	10/29/04	\$271,950	2080	0	7	2004	3	8062	N	N	129 4TH AVE N
017	155560	0120	09/16/04	\$264,000	2080	0	7	2004	3	8905	N	N	123 4TH AVE N
017	954300	0693	06/15/04	\$239,000	2080	0	7	2004	3	16916	N	N	418 3RD AVE S
017	335640	4550	10/24/05	\$305,950	2080	0	7	2005	3	7992	N	N	419 MAIN ST
017	335640	6331	08/16/06	\$329,950	2105	0	7	2006	3	11021	N	N	209 STANLEY AVE
017	335640	6332	08/07/06	\$333,950	2105	0	7	2006	3	11021	N	N	205 STANLEY AVE
017	335640	6333	07/31/06	\$329,950	2105	0	7	2006	3	11021	N	N	201 STANLEY AVE
017	335640	7400	07/25/05	\$283,200	2109	0	7	2005	3	7990	N	N	105 2ND AVE N
017	335640	7381	04/16/04	\$248,800	2140	0	7	2004	3	8000	N	N	115 2ND AVE N
017	335640	7383	06/03/04	\$239,950	2140	0	7	2004	3	8000	N	N	113 2ND AVE N
017	335640	6330	07/13/06	\$326,950	2153	0	7	2006	3	11021	N	N	211 STANLEY AVE
017	335640	4311	05/26/06	\$339,950	2177	0	7	2006	3	7988	N	N	329 5TH AVE N
017	335640	2385	08/02/06	\$348,000	2190	0	7	2006	3	12026	N	N	210 8TH AVE N
017	335640	2386	07/13/06	\$345,000	2190	0	7	2006	3	12006	N	N	214 8TH AVE N
017	335640	7382	05/17/04	\$239,450	2210	0	7	2004	3	7985	N	N	111 2ND AVE N
017	155560	0020	06/15/04	\$248,950	2260	0	7	2004	3	9113	N	N	117 4TH AVE N
017	335640	0909	09/14/05	\$325,000	2542	0	7	2005	3	8079	N	N	217 10TH AVE N
017	335640	2445	03/31/06	\$325,000	2153	0	8	2006	3	10000	N	N	209 7TH AVE N
017	335640	2440	03/16/06	\$325,000	2298	0	8	2006	3	10000	N	N	207 7TH AVE N
017	335640	2455	03/22/06	\$329,950	2298	0	8	2006	3	10000	N	N	211 7TH AVE N
017	335640	2450	02/27/06	\$325,000	2306	0	8	2006	3	10000	N	N	213 7TH AVE N
018	322105	9014	07/12/05	\$176,000	580	0	4	1951	3	89239	N	N	5202 KERSEY WAY

**Improved Sales Used In This Physical Inspection Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	332105	9083	11/13/06	\$320,000	1020	0	6	1999	3	209959	N	N	5036 KATHERINE AVE SE
018	332105	9009	07/25/06	\$330,000	2060	0	6	1954	3	211499	N	N	3947 53RD ST SE
018	332105	9071	01/24/05	\$649,950	2570	0	7	1984	3	217800	N	N	5527 WARD AVE SE
018	413705	0030	06/04/04	\$211,845	1190	700	8	1990	3	9305	N	N	714 47TH ST SE
018	413705	0030	01/19/06	\$303,000	1190	700	8	1990	3	9305	N	N	714 47TH ST SE
018	413702	0450	03/17/04	\$216,000	1190	420	8	1988	3	9375	N	N	5420 JAMES AVE SE
018	413702	0450	05/15/06	\$295,000	1190	420	8	1988	3	9375	N	N	5420 JAMES AVE SE
018	413701	0640	01/25/05	\$299,900	1220	630	8	1999	3	12997	Y	N	4502 KENNEDY AVE SE
018	413702	0410	03/03/05	\$225,000	1290	380	8	1989	3	11189	N	N	5514 JAMES AVE SE
018	413702	0410	12/15/05	\$257,500	1290	380	8	1989	3	11189	N	N	5514 JAMES AVE SE
018	413695	0030	12/10/04	\$236,450	1340	0	8	1998	3	11023	Y	N	5101 FRANCIS CT SE
018	413694	0020	07/14/04	\$234,900	1470	0	8	1996	3	6273	N	N	615 53RD ST SE
018	413702	0500	06/17/05	\$285,000	1480	470	8	1987	3	11246	N	N	907 54TH ST SE
018	413695	0010	08/22/05	\$265,000	1540	0	8	1998	3	12822	N	N	502 47TH ST SE
018	413702	0510	04/27/04	\$222,000	1560	0	8	1988	3	8955	N	N	903 54TH ST SE
018	413694	0110	10/10/06	\$317,500	1600	0	8	1996	3	9041	N	N	5308 LAKELAND HILLS WAY SE
018	413702	0050	07/03/06	\$292,950	1640	0	8	1988	3	8620	N	N	5407 LAKELAND HILLS WAY SE
018	413701	0020	09/01/04	\$289,000	1660	680	8	1986	3	9287	N	N	5234 MILL POND DR
018	413701	0230	07/03/06	\$409,950	1660	1500	8	1990	3	8400	N	N	809 52ND ST SE
018	322105	9016	10/27/04	\$345,000	1670	0	8	1988	3	218476	N	N	3001 57TH ST SE
018	413702	0610	01/18/06	\$299,950	1690	0	8	1988	3	8544	N	N	5418 MILL POND DR
018	413702	0010	11/22/06	\$304,000	1700	0	8	1988	3	8256	N	N	5309 MILL POND DR
018	413701	0080	08/13/04	\$239,950	1700	0	8	1986	3	8555	N	N	802 52ND ST SE
018	413695	0140	05/17/04	\$243,500	1700	0	8	1997	3	6000	N	N	5221 FRANCIS CT SE
018	413695	0230	03/11/04	\$230,000	1700	0	8	1998	3	6360	N	N	5109 FRANCIS CT SE
018	413701	0740	05/25/06	\$315,000	1700	0	8	1994	3	7630	N	N	4707 KENNEDY AVE SE
018	413695	0190	01/16/04	\$230,500	1720	0	8	1998	3	6314	N	N	5133 FRANCIS CT SE
018	413695	0220	06/20/06	\$329,000	1720	0	8	1998	3	6051	N	N	5115 FRANCIS CT SE
018	413702	0140	07/21/04	\$232,000	1750	0	8	1989	3	11074	N	N	5621 HAZEL AVE SE
018	413694	0010	03/29/05	\$257,500	1760	0	8	1996	3	7528	N	N	609 53RD ST SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	413694	0030	08/25/06	\$339,950	1760	0	8	1996	3	7004	N	N	619 53RD ST SE
018	413700	0420	04/29/05	\$275,500	1760	0	8	1985	3	7232	N	N	4934 MILL POND LOOP
018	413701	0560	06/21/06	\$296,000	1790	0	8	1990	3	11326	N	N	4716 KENNEDY AVE SE
018	413689	0080	03/24/04	\$240,000	1800	0	8	1998	3	6975	N	N	4916 HIGHLAND CT SE
018	413700	0160	04/21/05	\$274,000	1800	0	8	1988	3	7500	Y	N	5025 MILL POND LOOP
018	413701	0160	07/12/04	\$255,000	1800	0	8	1987	3	14648	N	N	931 52ND ST SE
018	413701	0660	04/20/04	\$238,500	1810	730	8	1998	3	12497	Y	N	4509 KENNEDY AVE SE
018	413702	0640	08/13/04	\$230,000	1830	0	8	1987	3	8336	N	N	5506 LAKELAND HILLS WAY SE
018	413689	0030	05/20/04	\$256,950	1840	0	8	1998	3	9078	N	N	4911 HIGHLAND CT SE
018	413689	0040	08/07/05	\$280,000	1840	0	8	1998	3	8997	N	N	4905 HIGHLAND CT SE
018	413704	0150	08/16/04	\$255,500	1840	0	8	1990	3	9372	N	N	1138 57TH PL SE
018	413702	0280	08/01/06	\$316,000	1840	0	8	1988	3	8391	N	N	5501 LAKELAND HILLS WAY SE
018	413702	0820	03/01/06	\$285,000	1840	0	8	1988	3	7510	N	N	5409 JAMES PL SE
018	413689	0060	08/17/04	\$255,000	1860	0	8	1998	3	9844	N	N	4902 HIGHLAND CT SE
018	413704	0180	07/11/05	\$300,000	1870	0	8	1990	3	8941	N	N	1144 57TH PL SE
018	413704	0180	07/01/06	\$325,000	1870	0	8	1990	3	8941	N	N	1144 57TH PL SE
018	413692	0060	11/02/05	\$365,000	1900	0	8	1999	3	7495	N	N	1222 49TH ST SE
018	413704	0080	03/14/06	\$270,000	1900	0	8	1990	3	8516	N	N	1124 57TH PL SE
018	413687	0330	03/21/05	\$285,000	1910	0	8	1998	3	6773	N	N	5302 MARSHALL AVE SE
018	413706	0140	06/21/04	\$272,500	1920	0	8	1994	3	8742	N	N	5502 HIGHLAND DR SE
018	413706	0140	07/05/06	\$365,000	1920	0	8	1994	3	8742	N	N	5502 HIGHLAND DR SE
018	413690	0360	10/26/04	\$278,450	1930	0	8	1997	3	8406	N	N	5311 QUINCY AVE SE
018	413707	0720	03/01/05	\$265,000	1930	0	8	1994	3	7434	N	N	5609 HIGHLAND DR SE
018	413690	0200	08/19/04	\$278,000	1940	0	8	1998	3	7369	N	N	5216 QUINCY AVE SE
018	413694	0070	04/20/04	\$239,000	1944	0	8	1996	3	6179	N	N	612 53RD ST SE
018	413695	0080	12/14/04	\$278,950	1950	0	8	1998	3	7361	N	N	5130 FRANCIS CT SE
018	413695	0080	08/04/06	\$353,800	1950	0	8	1998	3	7361	N	N	5130 FRANCIS CT SE
018	413702	0260	12/28/06	\$322,000	1950	0	8	1987	3	9245	N	N	5606 HAZEL AVE SE
018	413700	0040	02/24/04	\$269,950	1960	960	8	1985	3	7500	N	N	4825 MILL POND LOOP
018	413700	0550	06/13/06	\$356,000	1960	0	8	1990	3	10891	N	N	825 50TH ST SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	413688	0160	06/22/04	\$295,000	1980	0	8	1996	3	12123	N	N	1620 56TH CT SE
018	413701	0540	04/26/05	\$284,900	1980	0	8	1990	3	11900	N	N	917 48TH WAY SE
018	413694	0050	06/22/06	\$347,000	1990	0	8	1996	3	6749	N	N	702 53RD ST SE
018	413694	0080	06/22/05	\$311,500	1990	0	8	1996	3	8106	Y	N	606 53RD ST SE
018	413707	0420	05/25/05	\$324,950	1990	0	8	1994	3	7784	N	N	5118 NATHAN AVE SE
018	413690	0190	08/17/05	\$347,000	2040	0	8	1998	3	7580	N	N	5212 QUINCY AVE SE
018	413687	0380	05/25/04	\$283,000	2040	0	8	1998	3	8108	N	N	1311 52ND ST SE
018	413700	0780	08/05/04	\$268,000	2050	0	8	1988	3	10159	N	N	5019 MILL POND DR
018	413687	0110	09/28/05	\$371,888	2080	0	8	1996	3	7047	N	N	5127 NATHAN LOOP SE
018	413702	0230	11/15/04	\$276,000	2080	0	8	1986	3	9513	N	N	5618 HAZEL LOOP SE
018	413707	0300	05/04/04	\$262,000	2080	0	8	1994	3	6683	N	N	5402 NATHAN AVE SE
018	413702	0580	04/26/04	\$257,950	2080	0	8	1986	3	7945	N	N	5402 MILL POND DR
018	413700	0710	10/17/05	\$322,000	2090	0	8	1990	3	7683	N	N	802 50TH ST SE
018	413707	0920	04/13/06	\$368,000	2090	0	8	1993	3	7354	N	N	1401 50TH ST SE
018	413700	0770	06/16/04	\$258,450	2100	0	8	1990	3	9371	N	N	5011 MILL POND DR
018	413707	0230	03/26/04	\$239,478	2110	0	8	1993	3	6014	N	N	5227 NATHAN AVE SE
018	413687	0490	07/08/04	\$279,900	2120	0	8	1997	3	6371	N	N	5313 MARSHALL AVE SE
018	413702	0600	12/20/04	\$262,000	2120	0	8	1986	3	8305	N	N	5412 MILL POND DR
018	413700	0830	08/17/05	\$319,950	2120	0	8	1988	3	10033	N	N	5115 MILL POND DR
018	413687	0180	01/25/05	\$284,000	2130	0	8	1996	3	6615	Y	N	5303 NATHAN LOOP SE
018	413700	0250	07/11/06	\$392,500	2130	0	8	1985	3	9268	N	N	5141 MILL POND LOOP
018	413701	0510	10/19/06	\$361,000	2130	0	8	1990	3	13749	N	N	914 48TH WAY SE
018	413707	0150	08/23/06	\$366,273	2140	0	8	1994	3	6544	N	N	5021 NATHAN AVE SE
018	413688	0290	08/18/04	\$284,900	2140	0	8	1996	3	7439	N	N	5626 EVERGREEN LOOP SE
018	413688	0390	05/15/06	\$396,500	2140	0	8	1995	3	6510	N	N	5621 EVERGREEN LOOP SE
018	413700	0540	06/15/06	\$357,500	2140	0	8	1986	3	8874	N	N	4802 MILL POND LOOP
018	413700	0590	06/14/06	\$379,950	2140	0	8	1986	3	9377	N	N	801 50TH ST SE
018	413687	0260	10/07/04	\$277,450	2150	0	8	1996	3	6615	N	N	5407 NATHAN LOOP SE
018	413688	0330	02/11/05	\$287,000	2150	0	8	1996	3	8509	N	N	1319 57TH DR SE
018	413688	0090	06/01/04	\$285,000	2160	0	8	1996	3	8013	N	N	1602 55TH CT SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	413707	0630	08/12/04	\$285,000	2170	0	8	1996	3	7667	N	N	5313 OLIVE AVE SE
018	413700	0750	09/27/05	\$347,550	2170	0	8	1985	3	10143	N	N	4925 MILL POND DR
018	413698	0200	08/25/04	\$330,000	2180	0	8	2002	3	8630	N	N	5036 HIGHLAND DR SE
018	413700	0090	01/10/05	\$273,000	2190	0	8	1986	3	7917	N	N	4909 MILL POND LOOP
018	413707	0500	06/11/04	\$245,000	2190	0	8	1995	3	6510	N	N	5131 OLIVE AVE SE
018	413707	0640	10/12/04	\$291,000	2190	0	8	1996	3	6911	N	N	5317 OLIVE AVE SE
018	413689	0320	08/18/04	\$304,150	2200	0	8	1998	3	6500	N	N	5118 PERRY AVE SE
018	413700	0640	05/16/06	\$381,950	2220	0	8	1987	3	7932	N	N	709 50TH ST SE
018	413704	0010	05/05/05	\$294,500	2230	0	8	1990	3	7890	N	N	1102 57TH DR SE
018	413700	0600	11/17/04	\$276,875	2230	0	8	1987	3	8442	N	N	729 50TH ST SE
018	413687	0290	04/08/04	\$282,000	2240	0	8	1996	3	6613	N	N	5410 NATHAN LOOP SE
018	413701	0470	01/22/04	\$215,000	2240	0	8	1990	3	9903	N	N	4906 MILL POND DR
018	413707	0010	08/17/06	\$399,950	2260	0	8	1994	3	7737	N	N	1302 49TH ST SE
018	413700	0080	12/08/05	\$392,000	2270	0	8	1985	3	7810	N	N	4901 MILL POND LOOP SE
018	413706	0150	08/05/04	\$269,950	2270	0	8	1994	3	8283	N	N	5506 HIGHLAND DR SE
018	413688	0630	07/18/06	\$425,000	2270	0	8	1995	3	12252	N	N	5501 EVERGREEN LOOP SE
018	413700	0760	07/27/04	\$259,950	2270	0	8	1987	3	10327	N	N	5001 MILL POND DR
018	413700	0760	05/20/05	\$310,000	2270	0	8	1987	3	10327	N	N	5001 MILL POND DR
018	342105	9040	02/13/06	\$630,000	2270	0	8	1985	3	222156	N	N	5502 DUNCAN AVE SE
018	413688	0420	08/19/04	\$278,600	2310	0	8	1995	3	7073	N	N	5611 EVERGREEN LOOP SE
018	413700	0140	06/29/06	\$452,950	2320	1180	8	1986	3	7650	Y	N	5011 MILL POND LOOP
018	413701	0150	06/17/05	\$312,500	2320	0	8	1987	3	9131	N	N	937 52ND ST SE
018	413689	0430	01/14/05	\$340,000	2360	0	8	1998	3	14560	N	N	5115 PERRY DR SE
018	413689	0430	11/02/05	\$409,995	2360	0	8	1998	3	14560	N	N	5115 PERRY DR SE
018	413688	0550	06/10/04	\$292,900	2360	0	8	1995	3	6786	N	N	1509 55TH CT SE
018	413690	0180	07/23/04	\$296,000	2400	0	8	1998	3	11372	N	N	5208 QUINCY AVE SE
018	413706	0260	05/11/05	\$355,000	2400	0	8	1994	3	11176	N	N	5405 HIGHLAND DR SE
018	413689	0420	10/19/04	\$300,000	2400	0	8	1998	3	8258	N	N	5119 PERRY AVE SE
018	413687	0170	10/05/05	\$380,000	2430	0	8	1998	3	6615	Y	N	5229 NATHAN LOOP SE
018	413706	0320	05/25/05	\$345,950	2440	0	8	1995	3	7636	N	N	1219 57TH DR SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	413700	0580	05/22/06	\$385,000	2450	0	8	1987	3	9368	N	N	807 50TH ST SE
018	413702	0670	06/16/05	\$300,450	2450	0	8	1988	3	8975	N	N	5522 LAKELAND HILLS WAY SE
018	413707	0980	03/08/05	\$279,000	2450	0	8	1994	3	9147	N	N	1309 49TH ST SE
018	413700	0180	08/20/04	\$290,500	2460	0	8	1988	3	7500	N	N	5109 MILL POND LOOP
018	413707	0950	11/18/05	\$445,000	2470	0	8	1994	3	12849	N	N	1315 49TH ST SE
018	413688	0150	08/17/04	\$319,000	2480	0	8	1996	3	7911	N	N	1623 56TH CT SE
018	413707	0170	03/12/04	\$262,000	2480	0	8	1996	3	7741	N	N	5103 NATHAN LOOP SE
018	413707	0170	01/03/05	\$299,000	2480	0	8	1996	3	7741	N	N	5103 NATHAN LOOP SE
018	413688	0270	10/05/05	\$360,000	2480	0	8	1996	3	6505	N	N	5620 EVERGREEN LOOP SE
018	413701	0360	06/28/05	\$310,000	2480	0	8	1990	3	12528	Y	N	5010 MILL POND DR
018	413707	0760	09/03/04	\$326,000	2490	0	8	1995	3	6563	N	N	5402 OLIVE AVE SE
018	413688	0170	08/21/06	\$432,000	2500	0	8	1996	3	10074	N	N	1616 56TH CT SE
018	413688	0340	06/20/05	\$360,000	2500	0	8	1995	3	9603	N	N	1323 57TH DR SE
018	413702	0330	07/19/06	\$350,000	2510	0	8	1988	3	8083	N	N	5607 LAKELAND HILLS WAY SE
018	413707	0820	12/20/06	\$432,000	2510	0	8	1996	3	8279	N	N	1503 53RD ST SE
018	413688	0410	04/12/06	\$418,000	2520	0	8	1995	3	7095	N	N	5615 EVERGREEN LOOP SE
018	413687	0440	09/13/05	\$375,000	2520	0	8	1998	3	7781	N	N	5201 MARSHALL AVE SE
018	413701	0130	05/10/04	\$282,000	2540	0	8	1988	3	8294	N	N	926 52ND ST SE
018	413706	0370	12/17/04	\$312,000	2560	0	8	1996	3	8485	N	N	1309 57TH DR SE
018	413707	0440	03/17/05	\$322,500	2570	0	8	1996	3	7260	N	N	5108 NATHAN AVE SE
018	413689	0210	01/17/06	\$420,000	2600	0	8	1999	3	8310	N	N	5002 QUINCY AVE SE
018	413707	0570	08/16/04	\$325,000	2630	0	8	1995	3	8298	N	N	5213 OLIVE AVE SE
018	413689	0120	02/10/04	\$285,000	2640	0	8	1998	3	8042	N	N	1503 50TH ST SE
018	413687	0250	05/25/04	\$312,950	2650	0	8	1996	3	6916	N	N	5405 NATHAN LOOP SE
018	413707	0790	11/23/05	\$388,950	2660	0	8	1995	3	7270	N	N	5318 OLIVE AVE SE
018	413702	0160	11/30/05	\$405,000	2830	0	8	1987	3	16190	N	N	5617 HAZEL LOOP SE
018	413701	0500	02/02/06	\$330,000	3230	0	8	1990	3	8789	N	N	4822 MILL POND DR
018	104350	0040	06/24/05	\$649,000	1650	850	9	1993	3	174675	N	N	4222 47TH ST SE
018	413698	0030	11/22/04	\$359,806	1710	1250	9	2004	3	20780	Y	N	5305 HIGHLAND DR SE
018	413698	0030	07/08/05	\$540,000	1710	1250	9	2004	3	20780	Y	N	5305 HIGHLAND DR SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	413693	0620	12/05/05	\$359,000	1880	0	9	1998	3	8484	N	N	5502 ELIZABETH LOOP SE
018	413693	0530	02/07/05	\$357,000	2240	0	9	1998	3	6302	N	N	5608 ELIZABETH LOOP SE
018	413706	0060	04/15/05	\$454,950	2330	860	9	1996	3	16795	Y	N	5335 HIGHLAND DR SE
018	413698	0160	05/20/04	\$389,950	2350	1240	9	2004	3	10020	N	N	5027 HIGHLAND DR SE
018	413693	0050	02/24/04	\$343,000	2500	0	9	1999	3	13706	Y	N	507 55TH WAY SE
018	413693	0240	11/10/04	\$353,650	2500	0	9	1998	3	10127	N	N	5610 ELIZABETH AVE SE
018	413693	0240	09/05/06	\$465,900	2500	0	9	1998	3	10127	N	N	5610 ELIZABETH AVE SE
018	413693	0560	11/18/04	\$339,000	2530	0	9	1998	3	7090	N	N	5528 ELIZABETH LOOP SE
018	413693	0450	05/23/06	\$484,300	2550	0	9	1999	3	9197	N	N	5630 ELIZABETH LOOP SE
018	413693	0430	07/14/04	\$339,950	2620	0	9	1999	3	7257	N	N	5634 ELIZABETH LOOP SE
018	413693	0580	08/14/06	\$485,000	2650	0	9	1998	3	6728	N	N	5518 ELIZABETH LOOP SE
018	413693	0020	04/06/06	\$450,000	2660	0	9	1998	3	11127	N	N	513 55TH WAY SE
018	413692	0030	12/13/05	\$439,950	2670	0	9	1996	3	10026	N	N	1115 48TH CT SE
018	413698	0120	08/23/04	\$469,950	2680	1180	9	2004	3	9380	Y	N	5043 HIGHLAND DR SE
018	413693	0130	06/16/04	\$410,000	2710	870	9	1998	3	7903	N	N	5517 ELIZABETH AVE SE
018	413693	0610	05/03/05	\$469,950	2710	870	9	1998	3	7125	N	N	5506 ELIZABETH LOOP SE
018	322105	9047	03/19/04	\$445,000	2740	0	9	1981	4	87120	N	N	5001 JASMINE AVE SE
018	413692	0020	05/06/04	\$320,000	2780	0	9	1996	3	9404	N	N	1109 48TH CT SE
018	413693	0390	04/06/04	\$339,000	2850	0	9	1999	3	7864	N	N	5627 ELIZABETH LOOP SE
018	413693	0390	12/14/05	\$506,950	2850	0	9	1999	3	7864	N	N	5627 ELIZABETH LOOP SE
018	413698	0330	04/06/05	\$412,000	3010	0	9	2004	3	8470	Y	N	5326 HIGHLAND DR SE
018	413701	0590	08/14/06	\$499,999	3040	0	9	1999	3	24123	Y	N	4620 KENNEDY AVE SE
018	413693	0440	06/10/05	\$460,000	3050	0	9	1999	3	7478	N	N	5632 ELIZABETH LOOP SE
018	332105	9055	06/07/05	\$640,000	3088	0	9	1991	3	216057	N	N	5521 DUNCAN AVE SE
018	413693	0470	05/24/04	\$382,500	3210	0	9	1999	3	9775	N	N	5626 ELIZABETH LOOP SE
018	413698	0130	06/22/05	\$559,000	2457	1156	10	2005	3	10080	Y	N	5039 HIGHLAND DR SE
018	413696	0010	04/21/05	\$560,000	2890	590	10	2004	3	12821	Y	N	1116 51ST ST SE
018	413698	0300	06/08/04	\$462,500	2970	720	10	2004	3	8130	Y	N	5308 HIGHLAND DR SE
018	413696	0020	08/24/05	\$550,000	2990	670	10	2004	3	10258	Y	N	1048 51ST ST SE
018	413698	0210	04/20/04	\$387,500	3130	0	10	2004	3	9340	N	N	5040 HIGHLAND DR SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	413698	0250	10/05/04	\$460,000	3370	0	10	2003	3	9310	N	N	5134 HIGHLAND DR SE
019	335440	0064	03/17/04	\$129,950	630	0	5	1955	3	4000	N	N	715 1ST AVE E
019	335440	0064	04/14/06	\$193,500	630	0	5	1955	3	4000	N	N	715 1ST AVE E
019	335340	0236	06/17/05	\$174,450	830	0	5	1944	4	11520	N	N	145 4TH AVE SW
019	335590	0340	04/28/04	\$149,950	870	0	5	1944	4	8400	N	N	122 WAYNE AVE
019	335440	0360	09/20/05	\$181,000	970	0	5	1918	5	13939	N	N	513 1ST AVE E
019	335340	2370	03/02/04	\$160,000	1100	0	5	1944	4	6790	N	N	306 TACOMA BLVD S
019	335340	0015	04/11/05	\$230,000	1190	0	5	1910	5	26560	N	N	142 5TH AVE SW
019	335590	0605	04/14/05	\$161,000	1200	0	5	1909	4	11200	N	N	213 MILWAUKEE BLVD S
019	335590	0605	04/07/06	\$240,000	1200	0	5	1909	4	11200	N	N	213 MILWAUKEE BLVD S
019	335590	0315	05/18/05	\$210,000	1220	0	5	1946	4	9100	N	N	132 WAYNE AVE SE
019	335540	0145	01/05/05	\$180,000	1270	0	5	1908	4	8065	N	N	318 4TH AVE SE
019	335540	0145	08/28/06	\$205,000	1270	0	5	1908	4	8065	N	N	318 4TH AVE SE
019	885600	3645	06/02/05	\$213,000	1310	0	5	1918	4	6905	N	N	221 3RD AVE NW
019	335590	1020	01/05/06	\$205,000	1370	0	5	1918	4	11200	N	N	105 HOMER AVE
019	335590	1080	06/09/05	\$192,500	1380	0	5	1908	4	15610	N	N	141 HOMER AVE
019	335440	0426	03/15/06	\$188,300	760	0	6	1954	4	6101	N	N	219 PACIFIC AVE S
019	359960	0151	10/26/06	\$206,000	840	0	6	1958	3	8002	N	N	322 BUTTE AVE
019	335540	0263	02/17/05	\$149,000	860	0	6	1981	3	41650	N	N	538 BUTTE AVE
019	335340	0646	05/25/05	\$181,000	860	0	6	1983	3	8400	N	N	210 MILWAUKEE BLVD S
019	335340	0646	06/14/06	\$219,200	860	0	6	1983	3	8400	N	N	210 MILWAUKEE BLVD S
019	335340	1330	09/21/04	\$170,000	910	0	6	1942	4	9750	N	N	207 2ND AVE SW
019	335340	1286	05/20/04	\$159,000	940	0	6	1958	4	9000	N	N	210 3RD AVE SW
019	335440	0060	05/24/04	\$171,050	1010	0	6	1952	3	9394	N	N	741 1ST AVE E
019	885600	3540	06/29/05	\$195,000	1010	0	6	1975	3	7531	N	N	202 TACOMA BLVD N
019	885600	3637	08/28/06	\$259,000	1010	0	6	1978	3	16000	N	N	205 3RD AVE NW
019	335340	0372	11/23/04	\$181,700	1020	0	6	1952	3	8000	N	N	328 MILWAUKEE BLVD S
019	335340	0372	04/17/06	\$231,500	1020	0	6	1952	3	8000	N	N	328 MILWAUKEE BLVD S
019	885600	3700	02/26/04	\$165,000	1040	0	6	1941	5	12041	N	N	309 MILWAUKEE AVE N
019	809390	0010	05/26/06	\$262,000	1060	0	6	1980	4	10320	N	N	103 ALDER LN N

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	809390	0060	11/21/04	\$185,000	1060	0	6	1980	4	9450	N	N	119 ALDER LN N
019	359960	0071	02/20/04	\$217,000	1060	0	6	1918	4	34500	N	N	130 3RD AVE SE
019	809390	0080	12/20/04	\$179,000	1060	0	6	1980	3	9520	N	N	203 ALDER LN N
019	809390	0300	12/17/04	\$180,500	1060	0	6	1980	3	9450	N	N	721 3RD AVE NE
019	809390	0320	03/28/05	\$202,000	1060	0	6	1980	3	9180	N	N	206 ALDER LN N
019	809390	0330	01/25/05	\$204,000	1060	0	6	1980	4	9090	N	N	204 ALDER LN N
019	809390	0380	11/17/05	\$224,920	1060	0	6	1980	4	9450	N	N	730 2ND AVE NE
019	809390	0410	07/22/05	\$182,500	1060	0	6	1980	4	9450	N	N	740 2ND AVE NE
019	809390	0430	03/15/06	\$225,000	1060	0	6	1980	4	9975	N	N	741 2ND AVE NE
019	809390	0470	12/22/06	\$275,000	1060	0	6	1980	4	9450	N	N	729 2ND AVE NE
019	885600	3090	05/09/06	\$210,000	1080	0	6	1976	3	16000	N	N	119 TACOMA BLVD N
019	885600	3100	03/29/05	\$185,000	1080	0	6	1976	4	8000	N	N	115 TACOMA BLVD N
019	335340	2410	08/04/06	\$249,500	1100	0	6	1988	3	6480	N	N	320 TACOMA BLVD S
019	335340	0352	09/26/05	\$249,000	1170	750	6	1993	3	8516	N	N	110 4TH AVE SW
019	335540	0245	10/15/05	\$195,000	1180	0	6	1938	4	27280	N	N	520 BUTTE AVE
019	335440	0222	08/05/04	\$185,000	1190	0	6	1968	3	14154	N	N	612 2ND AVE SE
019	335440	0222	09/18/06	\$290,000	1190	0	6	1968	3	14154	N	N	612 2ND AVE SE
019	359960	0145	06/27/06	\$250,000	1200	0	6	1975	3	23703	N	N	316 BUTTE AVE
019	335540	0102	07/02/04	\$160,000	1240	0	6	2003	3	8000	N	N	403 4TH AVE SE
019	335540	0102	01/09/06	\$195,400	1240	0	6	2003	3	8000	N	N	403 4TH AVE SE
019	260890	0035	08/11/04	\$189,250	1250	0	6	1970	4	11500	N	N	526 1ST PL
019	335340	2120	05/10/06	\$231,200	1270	0	6	1947	4	11090	N	N	323 3RD AVE SW
019	335540	0340	12/15/05	\$226,000	1400	0	6	1967	3	16104	N	N	533 VALENTINE AVE
019	335440	0200	11/30/05	\$300,000	1410	0	6	1947	4	41425	N	N	615 1ST AVE E
019	335440	0544	05/05/05	\$207,254	1410	0	6	1968	4	11180	N	N	201 HAWTHORNE AVE S
019	570660	0090	08/22/05	\$235,000	1456	0	6	1983	3	10125	N	N	116 GLACIER AVE S
019	809390	0100	11/26/06	\$250,000	1460	0	6	1980	4	9520	N	N	207 ALDER LN N
019	660023	0050	10/05/06	\$282,000	1500	0	6	1993	3	8887	N	N	234 VALLEY VIEW DR
019	335340	0091	07/30/04	\$190,000	1500	0	6	1947	4	8308	N	N	112 5TH AVE SW
019	335340	0091	01/05/05	\$200,000	1500	0	6	1947	4	8308	N	N	112 5TH AVE SW

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	335590	0496	10/12/05	\$226,500	1570	0	6	1985	3	8120	N	N	222 SAINT PAUL BLVD
019	666880	0220	05/04/04	\$186,450	1630	0	6	1974	3	13259	N	N	706 1ST AVE E
019	776020	0020	12/01/06	\$170,000	1680	0	6	1985	3	8089	N	N	206 CEDAR LN
019	335340	1821	10/20/04	\$151,350	1690	0	6	1915	3	7679	N	N	245 4TH AVE SW
019	335340	0070	10/12/04	\$194,950	1710	0	6	1960	4	6819	N	N	122 5TH AVE SW
019	335340	0070	09/18/06	\$267,800	1710	0	6	1960	4	6819	N	N	122 5TH AVE SW
019	335340	0026	07/23/04	\$199,950	1730	0	6	1944	3	12400	N	N	140 5TH AVE SW
019	335540	0445	10/26/04	\$226,000	1770	0	6	1951	5	14000	N	N	552 VALENTINE AVE
019	335540	0151	04/19/06	\$300,000	1950	0	6	1987	3	21600	N	N	410 4TH AVE SE
019	335340	2310	11/26/04	\$217,000	1970	0	6	1978	5	9720	N	N	315 SEATTLE BLVD S
019	335340	0648	04/29/04	\$220,000	2170	0	6	1982	4	8153	N	N	101 2ND AVE SW
019	335340	0648	06/29/05	\$223,000	2170	0	6	1982	4	8153	N	N	101 2ND AVE SW
019	335440	0082	06/20/05	\$300,000	2710	0	6	1988	3	25094	N	N	710 1ST AVE E
019	255751	0140	05/16/06	\$262,990	820	0	7	1981	3	8064	N	N	319 PACIFIC AVE S
019	236680	0025	10/27/05	\$205,950	910	0	7	1954	3	10125	N	N	110 EASTGATE AVE
019	335540	0264	11/18/04	\$183,000	950	0	7	1972	3	21600	N	N	534 BUTTE AVE
019	255751	0070	05/24/05	\$209,950	960	0	7	1981	3	8484	N	N	318 PACIFIC AVE S
019	335340	1067	04/23/04	\$178,500	1030	0	7	1980	3	12000	N	N	222 1/2 2ND AVE SW
019	335440	0223	07/13/05	\$179,200	1050	0	7	1969	4	15688	N	N	105 ASPEN LN
019	335340	1128	06/15/05	\$217,500	1070	0	7	1988	3	11609	N	N	114 CHICAGO AVE
019	362104	9100	05/21/04	\$222,500	1080	750	7	2004	3	10456	N	N	506 3RD AVE SE
019	734031	0010	03/26/04	\$185,750	1090	0	7	1989	3	8670	N	N	421 HOMER AVE SE
019	734031	0030	06/28/06	\$260,000	1090	0	7	1989	3	8310	N	N	417 HOMER AVE SE
019	215490	0090	11/08/06	\$288,395	1090	280	7	2001	3	8374	N	N	312 BUTTE PL
019	255751	0100	04/05/05	\$211,500	1090	1010	7	1979	3	8484	N	N	302 PACIFIC AVE S
019	335340	2395	11/04/04	\$165,000	1100	0	7	1989	3	6480	N	N	314 TACOMA BLVD S
019	885600	3085	08/23/04	\$185,950	1100	0	7	1976	4	16000	N	N	203 TACOMA BLVD N
019	926541	0260	03/28/05	\$250,000	1130	750	7	1990	3	8006	N	N	646 MILWAUKEE BLVD S
019	926541	0370	01/18/06	\$284,950	1130	700	7	1990	3	8182	N	N	120 6TH AVE SW
019	255751	0120	12/21/04	\$214,000	1150	320	7	1979	3	8383	N	N	329 PACIFIC AVE S

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	335440	0225	06/02/05	\$199,900	1150	0	7	1976	4	18452	N	N	104 ASPEN LN
019	335440	0225	08/08/06	\$249,000	1150	0	7	1976	4	18452	N	N	104 ASPEN LN
019	335340	1126	09/09/05	\$243,000	1150	0	7	1988	3	10951	N	N	118 CHICAGO AVE
019	335540	0090	07/14/05	\$263,500	1160	320	7	1992	3	7998	N	N	436 PACIFIC PL
019	215490	0130	02/10/06	\$267,900	1180	310	7	1988	3	8586	N	N	304 BUTTE PL
019	798260	0010	01/20/05	\$208,000	1200	0	7	1978	3	11400	N	N	111 BUTTE AVE
019	570233	0060	11/22/06	\$274,000	1200	0	7	1996	3	8301	N	N	118 MOUNT VISTA PL SW
019	570233	0120	01/19/04	\$179,900	1200	0	7	1995	3	9566	N	N	124 MOUNT VISTA PL SW
019	215490	0140	09/27/06	\$295,000	1200	600	7	1987	3	8586	N	N	302 BUTTE PL
019	926541	0350	08/25/04	\$223,500	1200	520	7	1990	3	8183	N	N	116 6TH AVE SW
019	926540	0060	08/03/06	\$290,000	1230	570	7	1989	3	8183	N	N	134 6TH AVE SW
019	630610	0030	07/14/05	\$254,000	1250	380	7	1993	3	8005	N	N	766 OAKHURST DR
019	734030	0050	01/04/05	\$210,500	1250	0	7	1989	3	8021	N	N	220 WAYNE AVE SE
019	570660	0180	12/23/04	\$205,000	1250	0	7	1988	3	8245	N	N	123 CHICAGO BLVD
019	630610	0170	03/23/05	\$222,000	1260	0	7	1994	3	8005	N	N	763 OAKHURST DR
019	570660	0200	10/19/05	\$230,000	1260	0	7	1988	3	8245	N	N	119 CHICAGO BLVD
019	926540	0370	02/21/06	\$275,250	1260	570	7	1989	3	8006	N	N	619 GLACIER AVE S
019	215490	0160	01/22/04	\$199,000	1280	280	7	1987	4	8492	N	N	303 4TH AVE SE
019	215490	0160	01/24/06	\$284,500	1280	280	7	1987	4	8492	N	N	303 4TH AVE SE
019	734031	0160	09/12/06	\$279,900	1280	0	7	1989	3	8003	N	N	416 WAYNE AVE SE
019	236680	0060	06/06/06	\$254,500	1300	0	7	1955	3	10050	N	N	109 EASTGATE AVE
019	666880	0180	11/07/05	\$243,000	1300	0	7	1989	3	8015	N	N	107 ALDER LN S
019	734031	0040	08/23/05	\$240,000	1310	0	7	1989	3	8001	N	N	415 HOMER AVE SE
019	926540	0080	11/03/05	\$246,250	1310	0	7	1989	3	8183	N	N	138 6TH AVE SW
019	255751	0090	11/17/06	\$299,900	1310	520	7	1981	3	8585	N	N	306 PACIFIC AVE S
019	734031	0190	05/20/05	\$227,000	1310	0	7	1989	3	8000	N	N	422 WAYNE AVE SE
019	215490	0200	02/13/06	\$244,950	1310	0	7	1988	3	8051	N	N	319 4TH AVE SE
019	215490	0260	12/29/05	\$249,500	1310	0	7	1987	3	8397	N	N	332 HAWTHORNE AVE S
019	335440	0063	03/15/06	\$202,000	1320	0	7	1955	4	6400	N	N	713 1ST AVE E
019	215490	0080	12/13/04	\$220,000	1320	630	7	1988	3	8458	N	N	315 BUTTE PL

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	734031	0050	09/08/06	\$273,950	1330	0	7	1989	3	9252	N	N	414 HOMER AVE
019	335340	2510	08/05/04	\$206,950	1338	0	7	1994	3	10500	N	N	217 SEATTLE BLVD S
019	215490	0100	05/25/05	\$218,000	1350	0	7	1987	3	7891	N	N	310 BUTTE PL
019	215490	0120	11/08/06	\$270,000	1350	0	7	1987	3	8468	N	N	306 BUTTE PL
019	630610	0130	03/09/05	\$219,950	1350	0	7	1993	3	8011	N	N	749 OAKHURST DR
019	926541	0300	05/24/05	\$245,000	1360	0	7	1990	3	8059	N	N	654 MILWAUKEE BLVD S
019	335340	1091	01/19/05	\$203,995	1360	0	7	1979	3	12000	N	N	118 2ND PL SW
019	335340	1725	01/21/04	\$189,500	1360	0	7	2001	3	26337	N	N	410 CHICAGO BLVD
019	215490	0310	07/27/04	\$199,800	1370	0	7	1988	3	8441	N	N	325 HAWTHORNE AVE S
019	935950	0400	05/24/04	\$203,000	1370	0	7	1990	3	8483	N	N	377 WHITE RIVER DR
019	335590	0928	03/22/05	\$265,950	1372	888	7	2004	3	7513	N	N	119 HOMER AVE
019	335590	0929	02/01/05	\$267,000	1372	888	7	2004	3	7518	N	N	117 HOMER AVE
019	926541	0280	11/09/04	\$224,900	1380	0	7	1990	3	8006	N	N	650 MILWAUKEE BLVD S
019	935950	0380	02/25/05	\$220,000	1380	0	7	1990	3	8483	N	N	373 WHITE RIVER DR
019	570233	0030	08/19/05	\$283,500	1390	120	7	1996	3	9902	N	N	113 MOUNT VISTA PL SW
019	335340	0926	12/03/04	\$219,000	1390	0	7	1993	3	13200	N	N	102 GLACIER AVE S
019	570233	0090	10/05/06	\$280,000	1400	0	7	1996	3	11905	N	N	121 MOUNT VISTA PL SW
019	798260	0045	05/26/04	\$172,000	1400	0	7	1960	4	9168	N	N	304 1ST AVE E
019	885030	0010	04/29/05	\$207,000	1404	0	7	2005	3	8086	N	N	138 5TH AVE SE
019	935950	0010	04/30/04	\$196,000	1410	0	7	1990	3	8110	N	N	301 WHITE RIVER DR
019	935950	0130	03/23/05	\$226,800	1420	0	7	1990	3	8884	N	N	323 WHITE RIVER DR
019	335440	0513	05/27/05	\$232,000	1430	0	7	1996	3	8023	N	N	421 2ND AVE SE
019	734030	0060	04/15/05	\$208,000	1440	0	7	1988	3	8001	N	N	224 PACIFIC AVE S
019	734030	0060	05/12/06	\$265,000	1440	0	7	1988	3	8001	N	N	224 PACIFIC AVE S
019	935950	0240	03/30/05	\$224,500	1440	0	7	1989	3	10087	N	N	345 WHITE RIVER DR
019	926541	0040	12/14/05	\$265,000	1450	0	7	1990	3	8006	N	N	630 CHINOOK AVE S
019	935950	0450	07/01/05	\$244,500	1450	0	7	1989	3	11550	N	N	387 WHITE RIVER DR
019	335590	0745	01/12/04	\$185,000	1450	0	7	2004	3	5600	N	N	118 HOMER AVE SE
019	335590	0745	09/27/04	\$205,000	1450	0	7	2004	3	5600	N	N	118 HOMER AVE SE
019	335590	0745	05/16/06	\$271,000	1450	0	7	2004	3	5600	N	N	118 HOMER AVE SE

**Improved Sales Used In This Physical Inspection Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	885030	0020	05/19/05	\$210,000	1452	0	7	2005	3	8538	N	N	136 5TH AVE SE
019	885030	0030	04/07/05	\$210,000	1452	0	7	2005	3	9776	N	N	134 5TH AVE SE
019	885030	0040	04/07/05	\$210,000	1452	0	7	2005	3	9754	N	N	132 5TH AVE SE
019	885030	0050	03/31/05	\$210,000	1452	0	7	2005	3	9732	N	N	130 5TH AVE SE
019	885030	0060	04/06/05	\$210,000	1452	0	7	2005	3	9581	N	N	128 5TH AVE SE
019	926541	0320	05/12/06	\$308,450	1460	660	7	1990	3	8183	N	N	110 6TH AVE SW
019	926541	0010	05/05/04	\$205,485	1470	0	7	1990	3	8350	N	N	624 CHINOOK AVE S
019	335340	1788	12/11/06	\$345,000	1470	900	7	1994	3	11981	N	N	403 OLYMPIA BLVD
019	926540	0090	12/01/04	\$230,000	1480	0	7	1989	3	9431	N	N	140 6TH AVE SW
019	666880	0150	08/12/05	\$260,000	1480	500	7	1989	3	8015	N	N	113 ALDER LN S
019	926541	0080	10/31/06	\$270,000	1490	0	7	1990	3	8006	N	N	631 CHINOOK AVE S
019	200595	0070	01/07/04	\$197,500	1510	0	7	2004	3	8733	N	N	303 DEREK'S PL
019	200595	0070	01/27/06	\$288,000	1510	0	7	2004	3	8733	N	N	303 DEREK'S PL
019	926540	0210	09/14/06	\$292,000	1510	0	7	1989	3	9837	N	N	626 CHICAGO BLVD
019	570660	0040	01/25/05	\$215,820	1520	0	7	1994	3	8162	N	N	123 GLACIER AVE S
019	335440	0423	03/20/06	\$258,500	1530	0	7	1991	3	8953	N	N	515 3RD AVE SE
019	935950	0630	10/01/05	\$260,000	1530	0	7	1990	3	11029	N	N	368 WHITE RIVER DR
019	935950	0720	09/20/05	\$243,500	1540	0	7	1990	3	8050	N	N	340 WHITE RIVER DR
019	666880	0040	09/27/04	\$210,000	1550	0	7	1989	3	8161	N	N	106 ALDER LN S
019	359960	0273	03/02/06	\$254,000	1550	0	7	1997	3	9681	N	N	138 VALENTINE CT
019	335540	0450	02/17/04	\$202,450	1550	0	7	1991	3	15015	N	N	538 VALENTINE AVE
019	335540	0450	06/19/06	\$278,000	1550	0	7	1991	3	15015	N	N	538 VALENTINE AVE
019	335340	1065	07/11/05	\$239,000	1550	0	7	1980	4	12000	N	N	222 2ND AVE SW
019	335590	0065	08/16/05	\$267,750	1552	0	7	2005	3	6009	N	N	192 BUTTE AVE
019	335590	0067	03/14/05	\$232,000	1552	0	7	2005	3	7794	N	N	200 2ND AVE SE
019	335590	0068	03/18/05	\$220,000	1552	0	7	2005	3	5600	N	N	204 2ND AVE SE
019	335590	0069	03/17/05	\$220,000	1552	0	7	2005	3	5600	N	N	206 2ND AVE SE
019	926541	0120	02/09/04	\$197,700	1570	0	7	1990	3	8232	N	N	623 CHINOOK AVE S
019	935950	0830	07/01/06	\$299,950	1570	0	7	1990	3	9172	N	N	613 BUTTE AVE
019	335540	0043	05/11/04	\$203,000	1580	0	7	1992	3	9379	N	N	444 PACIFIC PL

**Improved Sales Used In This Physical Inspection Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	200595	0080	08/15/06	\$312,500	1580	0	7	2003	3	8001	N	N	301 DEREK'S PL
019	935950	0410	08/18/05	\$255,000	1580	0	7	1990	3	9439	N	N	379 WHITE RIVER DR
019	935950	0800	05/23/05	\$250,000	1580	0	7	1989	3	8750	N	N	308 WHITE RIVER DR
019	935950	0840	02/11/04	\$212,000	1580	0	7	1990	3	15600	N	N	615 BUTTE AVE
019	926541	0110	06/06/05	\$242,000	1590	0	7	1990	3	8006	N	N	625 CHINOOK AVE S
019	335540	0452	04/29/04	\$218,000	1590	0	7	1991	3	15018	N	N	539 MILWAUKEE BLVD S
019	935950	0510	01/05/06	\$301,950	1600	0	7	1989	3	8750	N	N	394 WHITE RIVER DR
019	335540	0007	10/20/05	\$280,000	1610	0	7	1996	3	8208	N	N	309 BUTTE AVE
019	335540	0015	07/24/06	\$282,000	1610	0	7	1996	3	8089	N	N	307 BUTTE AVE
019	200595	0020	12/09/05	\$270,125	1630	0	7	2003	3	8008	N	N	308 DEREK'S PL
019	335590	0895	09/22/05	\$299,950	1636	0	7	2005	3	10522	N	N	139 HOMER LN
019	335340	2596	02/07/05	\$220,000	1636	0	7	2005	3	6000	N	N	220 TACOMA BLVD S
019	335340	2610	02/24/05	\$224,500	1636	0	7	2005	3	6000	N	N	222 TACOMA BLVD S
019	335340	1344	12/21/04	\$220,000	1664	0	7	2004	3	6000	N	N	223 2ND AVE SW
019	335340	1345	10/28/04	\$219,950	1664	0	7	2004	3	7790	N	N	227 2ND AVE SW
019	630610	0150	08/25/04	\$222,000	1670	0	7	1993	3	8416	N	N	755 OAKHURST DR
019	935970	0240	09/19/06	\$269,000	1678	0	7	2006	3	5238	N	N	721 3RD PL SE
019	335340	0061	02/23/04	\$206,450	1680	0	7	2004	3	13053	N	N	124 5TH AVE SW
019	630610	0070	07/21/04	\$219,000	1690	0	7	1994	3	11239	N	N	758 OAKHURST DR
019	630610	0220	07/05/06	\$303,000	1690	0	7	1994	3	10392	N	N	745 3RD AVE SW
019	335340	0820	09/15/04	\$200,000	1690	0	7	1960	3	16786	N	N	124 2ND AVE SW
019	359960	0271	06/30/06	\$300,000	1700	0	7	1999	3	10800	N	N	135 VALENTINE CT
019	335340	0865	07/05/06	\$241,000	1700	0	7	2001	3	10365	N	N	100 2ND AVE SW
019	756960	0051	07/12/04	\$219,950	1710	0	7	2004	3	8000	N	N	235 SPENCER CT
019	935950	0300	09/16/05	\$244,000	1740	0	7	1990	3	8407	N	N	357 WHITE RIVER DR
019	242470	0010	06/23/05	\$248,000	1780	0	7	1992	3	9503	N	N	434 HAWTHORNE AVE S
019	679350	0080	09/08/06	\$297,000	1780	0	7	1992	3	8263	N	N	145 ASPEN LN N
019	935950	0170	09/09/04	\$225,000	1780	0	7	1989	3	10807	N	N	331 WHITE RIVER DR
019	756960	0040	03/12/04	\$222,950	1790	0	7	2004	3	8000	N	N	240 SPENCER CT
019	756960	0050	06/23/04	\$235,000	1790	0	7	2004	3	8000	N	N	247 SPENCER CT

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	885600	3185	03/13/06	\$299,950	1795	0	7	2005	3	8151	N	N	205 ELISE LN
019	029379	0010	05/01/06	\$299,950	1797	0	7	2006	3	6230	N	N	529 1ST AVE SE
019	029379	0020	05/03/06	\$309,950	1797	0	7	2006	3	6227	N	N	525 1ST AVE E
019	029379	0140	05/18/06	\$299,950	1797	0	7	2006	3	6644	N	N	144 ASPEN LN N
019	660120	0300	12/28/06	\$325,000	1799	0	7	2006	3	4754	N	N	502 PUGET PL S
019	885600	3163	01/23/06	\$299,950	1799	0	7	2005	3	8456	N	N	200 ELISE LN
019	885600	3165	02/07/06	\$299,950	1799	0	7	2005	3	8060	N	N	208 ELISE LN
019	885600	3166	12/27/05	\$309,950	1799	0	7	2005	3	8060	N	N	212 ELISE LN
019	885600	3168	03/09/06	\$307,500	1799	0	7	2005	3	8060	N	N	220 ELISE LN
019	756960	0052	06/28/04	\$234,500	1800	0	7	2004	3	8489	N	N	241 SPENCER CT
019	756960	0060	03/23/04	\$224,950	1800	0	7	2004	3	8025	N	N	253 SPENCER CT
019	335340	2595	09/22/05	\$280,000	1801	0	7	2005	3	6000	N	N	218 TACOMA BLVD S
019	359960	0172	06/24/04	\$195,000	1820	0	7	1958	4	8408	N	N	428 BUTTE AVE
019	679350	0050	11/11/05	\$290,000	1830	0	7	1992	4	8039	N	N	139 ASPEN LN N
019	335440	0608	10/20/05	\$295,950	1845	0	7	2005	3	7532	N	N	212 HAWTHORNE AVE S
019	335440	0610	09/02/05	\$293,100	1845	0	7	2005	3	7504	N	N	206 HAWTHORNE AVE S
019	885600	3180	05/17/05	\$309,000	1860	0	7	2005	3	8062	N	N	229 ELISE LN
019	029379	0040	06/21/06	\$309,950	1870	0	7	2006	3	7010	N	N	109 EASTGATE AVE
019	029379	0090	09/01/06	\$307,000	1870	0	7	2006	3	7002	N	N	213 EASTGATE AVE
019	029379	0160	06/29/06	\$316,000	1870	0	7	2006	3	7286	N	N	204 EASTGATE AVE
019	885600	3172	04/18/05	\$302,000	1880	0	7	2005	3	8183	N	N	236 ELISE LN
019	885600	3177	05/20/05	\$304,950	1880	0	7	2005	3	9589	N	N	241 ELISE LN
019	885600	3181	05/17/05	\$299,950	1880	0	7	2005	3	8065	N	N	221 ELISE LN
019	885600	3825	09/24/04	\$250,000	1880	0	7	2004	3	8000	N	N	224 3RD AVE NW
019	335340	0286	03/19/04	\$224,000	1900	0	7	2004	3	10825	N	N	134 4TH AVE SW
019	335340	0286	10/31/05	\$298,000	1900	0	7	2004	3	10825	N	N	134 4TH AVE SW
019	335340	0257	05/08/06	\$252,500	1912	0	7	1952	3	8000	N	N	327 CHICAGO AVE
019	926541	0310	02/16/05	\$249,200	1920	0	7	1990	3	8823	N	N	108 6TH AVE SW
019	335590	0927	02/08/05	\$248,000	1935	0	7	2004	3	9308	N	N	121 HOMER AVE
019	335590	0930	01/18/05	\$264,950	1935	0	7	2004	3	10849	N	N	115 HOMER AVE

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	335340	0830	01/26/06	\$299,950	1953	0	7	2005	3	7042	N	N	108 2ND CT SW
019	335340	0830	09/25/06	\$320,000	1953	0	7	2005	3	7042	N	N	108 2ND CT SW
019	335340	0831	02/08/06	\$299,950	1953	0	7	2005	3	6279	N	N	106 2ND CT SW
019	335340	0832	01/19/06	\$302,950	1953	0	7	2005	3	6310	N	N	104 2ND CT SW
019	335340	0833	01/20/06	\$314,000	1953	0	7	2005	3	14929	N	N	102 2ND CT SW
019	335440	0236	06/14/06	\$299,950	1963	0	7	2006	3	7190	N	N	103 ASPEN LN
019	029379	0130	07/21/06	\$350,450	1978	0	7	2006	3	6902	N	N	140 ASPEN LN N
019	679350	0070	03/22/06	\$303,000	1980	0	7	1992	3	8168	N	N	143 ASPEN LN N
019	359960	0147	01/24/06	\$350,000	1980	0	7	1974	4	22128	N	N	318 BUTTE AVE
019	885600	3164	02/13/06	\$320,000	1981	0	7	2005	3	8060	N	N	204 ELISE LN
019	885600	3167	02/16/06	\$328,000	1981	0	7	2005	3	8060	N	N	216 ELISE LN
019	885600	3184	03/14/06	\$319,950	1981	0	7	2005	3	8137	N	N	209 ELISE LN
019	756960	0020	03/26/04	\$240,950	1990	0	7	2004	3	8232	N	N	252 SPENCER CT
019	756960	0020	11/20/06	\$334,948	1990	0	7	2004	3	8232	N	N	252 SPENCER CT
019	756960	0030	03/23/04	\$224,950	1990	0	7	2004	3	8041	N	N	246 SPENCER CT
019	335340	2515	08/21/04	\$249,000	1990	0	7	2004	3	6000	N	N	224 TACOMA BLVD S
019	335340	2515	09/23/04	\$250,000	1990	0	7	2004	3	6000	N	N	224 TACOMA BLVD S
019	029379	0070	06/22/06	\$319,950	1993	0	7	2006	3	7005	N	N	205 EASTGATE AVE
019	335590	0898	08/01/05	\$289,950	2008	0	7	2005	3	8824	N	N	127 HOMER LN
019	630610	0140	03/10/06	\$303,000	2010	0	7	1993	3	8860	N	N	751 OAKHURST DR
019	885600	3169	05/04/05	\$288,400	2046	0	7	2005	3	8060	N	N	224 ELISE LN
019	885600	3174	05/27/05	\$284,950	2046	0	7	2005	3	8000	N	N	244 ELISE LN
019	885600	3183	05/09/05	\$305,000	2046	0	7	2005	3	8123	N	N	213 ELISE LN
019	335440	0432	02/24/06	\$324,900	2066	0	7	2005	3	6010	N	N	513 3RD AVE SE
019	335340	1822	06/22/05	\$285,000	2090	0	7	2005	3	7114	N	N	405 AUTHUR CT
019	335340	1822	06/20/06	\$331,800	2090	0	7	2005	3	7114	N	N	405 AUTHUR CT
019	335440	0609	08/25/05	\$299,000	2106	0	7	2005	3	8944	N	N	214 HAWTHORNE AVE S
019	335440	0611	08/19/05	\$306,000	2106	0	7	2005	3	8915	N	N	204 HAWTHORNE AVE S
019	029379	0080	09/06/06	\$339,950	2118	0	7	2006	3	7003	N	N	209 EASTGATE AVE
019	379510	0030	05/17/05	\$265,000	2120	0	7	2002	3	8065	N	N	120 COUNTY LINE RD E

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	335440	0502	07/19/06	\$230,000	2120	0	7	1964	4	8140	N	N	126 PACIFIC AVE S
019	335340	0679	10/29/04	\$265,000	2128	0	7	2004	3	7486	N	N	123 2ND AVE SW
019	335340	0681	09/01/04	\$275,000	2128	0	7	2004	3	10846	N	N	125 2ND AVE SW
019	885600	3542	07/28/06	\$324,350	2129	0	7	2006	3	8469	N	N	120 TACOMA BLVD N
019	335540	0150	10/23/06	\$270,000	2152	0	7	2000	3	14808	N	N	386 4TH AVE SE
019	335590	0896	09/22/05	\$316,500	2157	0	7	2005	3	7106	N	N	135 HOMER LN
019	335590	0897	09/26/05	\$310,000	2157	0	7	2005	3	7111	N	N	131 HOMER LN
019	335440	0431	02/13/06	\$324,950	2158	0	7	2005	3	6036	N	N	511 3RD AVE SE
019	029379	0030	06/13/06	\$329,950	2175	0	7	2006	3	7012	N	N	105 EASTGATE AVE
019	029379	0050	06/23/06	\$319,950	2175	0	7	2006	3	7008	N	N	113 EASTGATE AVE
019	029379	0110	06/05/06	\$327,950	2175	0	7	2006	3	6030	N	N	155 ASPEN LN N
019	029379	0170	10/23/06	\$355,000	2204	0	7	2006	3	7288	N	N	116 EASTGATE AVE
019	029379	0180	10/24/06	\$345,000	2204	0	7	2006	3	7290	N	N	112 EASTGATE AVE
019	885600	3544	04/11/06	\$306,350	2227	0	7	2006	3	6000	N	N	126 TACOMA BLVD N
019	379510	0070	03/30/04	\$240,000	2230	0	7	2002	3	8615	N	N	128 COUNTY LINE RD E
019	885600	3171	04/07/05	\$285,000	2234	0	7	2005	3	8060	N	N	232 ELISE LN
019	885600	3173	05/17/05	\$289,000	2234	0	7	2005	3	8000	N	N	240 ELISE LN
019	885600	3182	05/27/05	\$309,950	2234	0	7	2005	3	8110	N	N	217 ELISE LN
019	335340	0670	05/19/04	\$214,500	2240	0	7	1956	4	10500	N	N	111 2ND AVE SW
019	335340	0287	03/29/04	\$232,000	2260	0	7	2004	3	16884	N	N	132 4TH AVE SW
019	885600	3170	04/25/05	\$277,950	2260	0	7	2005	3	8060	N	N	228 ELISE LN
019	885600	3175	05/23/05	\$286,700	2260	0	7	2005	3	9334	N	N	248 ELISE LN
019	885600	3176	04/19/05	\$286,000	2260	0	7	2005	3	8002	N	N	252 ELISE LN
019	885600	3178	03/31/05	\$314,950	2289	0	7	2005	3	8037	N	N	237 ELISE LN
019	335340	2690	12/10/04	\$240,000	2330	0	7	1978	3	7600	N	N	236 SEATTLE BLVD S
019	335440	0235	05/26/06	\$305,000	2364	0	7	2006	3	7191	N	N	101 ASPEN LN
019	885600	3179	04/18/05	\$317,000	2469	0	7	2005	3	8051	N	N	233 ELISE LN
019	029379	0060	07/10/06	\$349,950	2477	0	7	2006	3	7007	N	N	201 EASTGATE AVE
019	029379	0150	08/07/06	\$379,250	2477	0	7	2006	3	7284	N	N	206 EASTGATE AVE
019	029379	0100	11/08/05	\$309,949	2654	0	7	2005	3	9302	N	N	217 EASTGATE AVE

**Improved Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	379510	0080	04/20/05	\$330,000	2860	0	7	2002	3	7995	N	N	558 VALENTINE AVE SE
019	074400	0110	08/24/05	\$260,000	1420	0	8	2002	3	9280	N	N	411 RAILROAD ST
019	335540	0011	07/29/05	\$220,000	1700	0	8	1995	3	13500	N	N	302 3RD AVE SE
019	335340	1630	08/02/04	\$269,950	2020	0	8	2004	3	17624	N	N	410 4TH AVE SW
019	335340	0415	07/16/04	\$236,000	2140	0	8	1978	4	10500	N	N	111 3RD AVE SW
019	335340	0090	12/26/06	\$329,950	2406	0	8	2006	3	6275	N	N	128 BLUEBERRY LN
019	776020	0020	12/01/06	\$170,000	1680	0	6	1985	3	8089	N	N	206 CEDAR LN
019	798260	0045	05/26/04	\$172,000	1400	0	7	1960	4	9168	N	N	304 1ST AVE E
019	335340	0415	07/16/04	\$236,000	2140	0	8	1978	4	10500	N	N	111 3RD AVE SW
018	413701	0470	01/22/04	\$215,000	2240	0	8	1990	3	9903	N	N	4906 MILL POND DR
018	413701	0660	04/20/04	\$238,500	1810	730	8	1998	3	12497	Y	N	4509 KENNEDY AVE SE
019	335340	0670	05/19/04	\$214,500	2240	0	7	1956	4	10500	N	N	111 2ND AVE SW
017	335640	2226	03/09/05	\$125,000	740	0	6	1932	4	14000	N	N	716 CELERY AVE
019	335340	2310	11/26/04	\$217,000	1970	0	6	1978	5	9720	N	N	315 SEATTLE BLVD S
019	885600	3700	02/26/04	\$165,000	1040	0	6	1941	5	12041	N	N	309 MILWAUKEE AVE N

**Improved Sales Removed From This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
017	252104	9090	11/07/05	\$83,800	%NETCOND
017	335640	0880	06/14/05	\$220,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
017	335640	0909	08/17/05	\$296,500	SEGREGATION AND/OR MERGER;
017	335640	2230	09/12/05	\$68,434	QUIT CLAIM DEED;
017	335640	2605	05/11/04	\$146,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
017	335640	2910	12/08/06	\$137,640	RELATED PARTY, FRIEND, OR NEIGHBOR;
017	335640	3120	03/10/06	\$188,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
017	335640	3540	09/23/04	\$162,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
017	335640	3577	04/29/04	\$115,000	NON-REPRESENTATIVE SALE;
017	335640	4202	04/21/04	\$58,196	QUIT CLAIM DEED;
017	335640	4430	03/01/04	\$178,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
017	335640	4460	04/14/04	\$71,500	IMP. CHARACTERISTICS CHANGED SINCE SALE;
017	335640	4480	12/28/06	\$73,814	QUIT CLAIM DEED;
017	335640	5110	03/18/05	\$215,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
017	335640	6146	03/27/06	\$170,000	TEAR DOWN;
017	335640	6180	06/09/04	\$150,000	TRANSFERRED TO COMMERCIAL
017	335640	7400	07/23/04	\$121,800	TEAR DOWN; SEGREGATION AND/OR MERGER;
017	885600	0540	07/06/06	\$120,000	QUIT CLAIM DEED; STATEMENT TO DOR;
017	885600	0585	12/27/06	\$49,250	QUIT CLAIM DEED;
017	885600	1125	06/03/04	\$170,500	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;
017	885600	1135	10/20/04	\$170,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
017	885600	4846	08/14/06	\$282,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
017	954300	0886	12/22/04	\$216,000	TRANSFERRED TO COMMERCIAL
017	954300	0886	08/12/04	\$77,000	QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX;
017	954300	0980	05/24/04	\$192,650	TRANSFERRED TO COMMERCIAL
017	954300	0995	03/15/04	\$146,100	TRANSFERRED TO COMMERCIAL
017	954300	0997	10/29/04	\$121,800	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
018	322105	9020	07/15/05	\$270,000	IMP COUNT
018	332105	9034	02/24/04	\$340,000	IMP COUNT
018	332105	9043	03/08/04	\$226,000	CONTRACT OR CASH SALE
018	413687	0170	10/05/05	\$380,000	RELOCATION - SALE TO SERVICE;
018	413687	0290	03/22/04	\$282,000	RELOCATION - SALE TO SERVICE;
018	413687	0490	07/09/04	\$279,900	RELATED PARTY, FRIEND, OR NEIGHBOR;
018	413689	0120	02/06/04	\$285,000	RELOCATION - SALE TO SERVICE;
018	413689	0320	07/22/04	\$304,150	RELOCATION - SALE TO SERVICE;
018	413693	0020	11/29/05	\$450,000	RELOCATION - SALE TO SERVICE;
018	413693	0430	03/13/04	\$339,950	RELOCATION - SALE TO SERVICE;
018	413695	0140	02/23/04	\$218,153	NON-REPRESENTATIVE SALE;
018	413695	0230	02/28/04	\$230,000	RELOCATION - SALE TO SERVICE;
018	413701	0520	12/19/06	\$328,000	OBSOL
018	413701	0740	05/18/05	\$88,303	QUIT CLAIM DEED;

**Improved Sales Removed From This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
018	413701	0740	11/11/04	\$90,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
018	413702	0230	11/15/04	\$276,000	RELOCATION - SALE TO SERVICE;
018	413702	0390	06/24/05	\$229,500	BANKRUPTCY - RECEIVER OR TRUSTEE;
018	413702	0390	06/24/05	\$286,000	NON-REPRESENTATIVE SALE;
018	413702	0640	03/02/04	\$187,000	EXEMPT FROM EXCISE TAX;
018	413702	0680	01/28/04	\$227,059	EXEMPT FROM EXCISE TAX;
018	413707	0440	03/17/05	\$322,500	RELOCATION - SALE TO SERVICE;
018	413707	0640	10/12/04	\$290,000	RELOCATION - SALE TO SERVICE;
018	413707	0760	06/29/04	\$326,000	RELOCATION - SALE TO SERVICE;
019	029379	0120	10/19/06	\$300,000	QUESTIONABLE PER APPRAISAL;
019	236680	0005	09/08/05	\$185,500	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	255751	0090	05/17/05	\$106,321	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	260890	0026	08/13/04	\$234,950	IMP. CHARACTERISTICS CHANGED SINCE SALE;
019	335340	0026	04/26/04	\$199,950	RELOCATION - SALE TO SERVICE;
019	335340	0070	10/25/05	\$76,155	QUIT CLAIM DEED;
019	335340	0160	08/01/06	\$98,366	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	335340	0216	01/29/04	\$170,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	335340	0238	06/14/05	\$160,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	335340	0555	04/21/05	\$158,000	NON-REPRESENTATIVE SALE;
019	335340	0678	03/09/05	\$197,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	335340	0830	09/12/06	\$320,000	RELOCATION - SALE TO SERVICE;
019	335340	1085	09/15/04	\$121,250	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;
019	335340	1085	03/23/05	\$206,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
019	335340	1255	03/01/05	\$225,300	IMP COUNT
019	335340	1340	06/10/05	\$105,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	335340	1710	08/04/05	\$360,000	IMP COUNT
019	335340	1780	04/30/05	\$140,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	335340	1821	06/29/04	\$165,000	SEGREGATION AND/OR MERGER;
019	335340	2115	01/10/05	\$215,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	335340	2120	03/23/05	\$61,791	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.);
019	335340	2310	05/26/04	\$121,250	BANKRUPTCY - RECEIVER OR TRUSTEE;
019	335340	2310	11/17/05	\$108,500	QUIT CLAIM DEED;
019	335340	2685	06/24/04	\$131,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
019	335440	0423	05/26/04	\$230,000	SEGREGATION AND/OR MERGER;
019	335440	0426	10/12/05	\$185,000	SEGREGATION AND/OR MERGER;
019	335440	0502	07/01/04	\$198,663	NON-REPRESENTATIVE SALE;
019	335440	0507	04/05/06	\$295,999	IMP COUNT
019	335540	0243	08/02/05	\$200,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
019	335540	0340	04/29/04	\$162,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
019	335540	0442	07/30/04	\$210,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
019	335590	0191	09/26/06	\$267,285	QUIT CLAIM DEED;
019	335590	0645	08/15/05	\$21,659	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	352104	9029	07/14/04	\$125,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	359960	0279	06/10/04	\$225,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	359960	0282	08/20/04	\$196,122	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;

**Improved Sales Removed From This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
019	379510	0020	06/13/05	\$327,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
019	379510	0090	07/15/05	\$122,347	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.);
019	424950	0050	08/18/04	\$225,800	UNFIN AREA
019	630610	0130	11/30/04	\$170,000	EXEMPT FROM EXCISE TAX;
019	630610	0190	11/27/06	\$267,254	CORPORATE AFFILIATES; QUIT CLAIM DEED;
019	660023	0050	10/05/06	\$282,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	660023	0090	08/20/04	\$187,366	EXEMPT FROM EXCISE TAX;
019	660120	0370	12/06/06	\$319,950	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
019	734031	0090	06/29/06	\$290,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	747790	0005	11/15/05	\$165,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	747790	0015	08/30/06	\$70,400	NON-REPRESENTATIVE SALE;
019	747790	0145	06/06/05	\$156,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
019	809390	0270	05/02/05	\$148,000	NON-REPRESENTATIVE SALE;
019	809390	0430	05/19/04	\$164,000	NON-REPRESENTATIVE SALE;
019	885600	3645	09/21/04	\$149,950	IMP. CHARACTERISTICS CHANGED SINCE SALE;
019	885600	3840	11/01/06	\$320,000	MULTI-PARCEL SALE
019	926541	0080	06/10/05	\$248,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
019	926541	0080	03/21/05	\$220,000	FORCED SALE;
019	926541	0310	01/04/05	\$160,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
019	935950	0200	12/23/04	\$181,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
019	935950	0630	05/21/04	\$173,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
019	935970	0240	09/29/05	\$75,000	TEAR DOWN; MOBILE HOME; AND OTHER WARNINGS;

Model Validation

Total Value Model Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between sub areas, grades, living area, and age of homes. In addition the resulting assessment level is 99.4%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2006 and 2007 Ratio Analysis charts included in this report.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

Application of these recommended value for the 2007 assessment year (taxes payable in 2008) results in an average total change from the 2006 assessments of +12.3%. This increase is due partly to upward market changes over time and the previous assessment levels.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

Area 87 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2007 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2006 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2007 weighted mean is 0.994.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
Grade 5 and Below	35	0.865	0.986	14.1%	0.936	1.037
6	103	0.887	1.002	12.9%	0.970	1.034
7	300	0.888	1.003	12.9%	0.987	1.019
8	152	0.872	0.980	12.4%	0.955	1.004
Grade 9 and Above	34	0.903	0.978	8.3%	0.928	1.028
Year Built or Year Renovated	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
1900-1960	79	0.911	1.018	11.7%	0.981	1.055
1961-1970	15	0.887	1.003	13.0%	0.911	1.094
1971-1980	40	0.906	1.011	11.6%	0.959	1.063
1981-1990	145	0.881	0.990	12.4%	0.966	1.015
1991-2000	173	0.880	0.978	11.2%	0.957	1.000
2001-2007	172	0.878	1.001	14.0%	0.981	1.020
Condition	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
Average and Below	541	0.881	0.991	12.6%	0.979	1.004
Good	72	0.905	1.002	10.7%	0.964	1.040
Very Good	11	0.950	1.052	10.7%	0.981	1.123
Stories	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
1	259	0.884	0.993	12.3%	0.974	1.011
1.5	22	0.910	0.989	8.6%	0.924	1.054
2	343	0.882	0.994	12.7%	0.979	1.009
Above Grade Living Area	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
0-1000	37	0.838	0.950	13.4%	0.897	1.003
1001-1500	209	0.897	1.007	12.3%	0.987	1.027
1501-2000	186	0.892	1.007	12.8%	0.985	1.029
2001-2500	150	0.870	0.981	12.7%	0.959	1.003
2501-3000	34	0.869	0.958	10.3%	0.909	1.007
3001-4000	8	0.926	1.009	8.9%	0.898	1.120

Area 87 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2007 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2006 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2007 weighted mean is 0.994.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

View Y/N	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
N	604	0.883	0.993	12.4%	0.981	1.005
Y	20	0.891	1.002	12.4%	0.932	1.071
Wft Y/N	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
N	624	0.884	0.994	12.4%	0.982	1.005
Y	0	0.000	0.000	0.0%	0.000	0.000
Sub	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
17	142	0.874	0.988	13.0%	0.963	1.012
19	300	0.893	1.008	13.0%	0.992	1.025
18	182	0.879	0.978	11.3%	0.956	1.000
Lot Size	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
<8000	188	0.872	0.985	13.0%	0.965	1.006
08001-12000	341	0.889	0.995	11.9%	0.980	1.010
12001-16000	55	0.896	1.014	13.2%	0.967	1.060
16001-20000	11	0.919	1.067	16.1%	0.967	1.167
20001-30000	17	0.860	0.986	14.7%	0.899	1.073
30001-43559	3	0.874	0.983	12.5%	0.506	1.461
1AC-10AC	9	0.903	0.959	6.2%	0.815	1.103

2006 Improved Parcel Ratio Analysis

District/Team: SW / Team - 3	Lien Date: 01/01/2006	Date of Report: 06/04/2007	Sales Dates: 1/2004- 12/2006
Area Algona/Pacific	Appr ID: TGUN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
Sample size (n)	624
Mean Assessed Value	239,600
Mean Sales Price	271,000
Standard Deviation AV	58,689
Standard Deviation SP	76,285

ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.902
<i>Median Ratio</i>	0.900
<i>Weighted Mean Ratio</i>	0.884

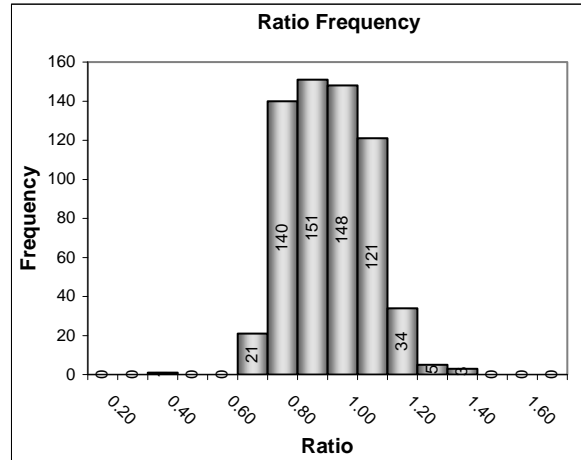
UNIFORMITY	
<i>Lowest ratio</i>	0.375
<i>Highest ratio:</i>	1.394
<i>Coefficient of Dispersion</i>	12.46%
<i>Standard Deviation</i>	0.134
<i>Coefficient of Variation</i>	14.81%
<i>Price Related Differential (PRD)</i>	1.021

RELIABILITY	
95% Confidence: Median	
Lower limit	0.875
Upper limit	0.918
95% Confidence: Mean	
Lower limit	0.892
Upper limit	0.913

SAMPLE SIZE EVALUATION	
<i>N</i> (population size)	2593
<i>B</i> (acceptable error - in decimal)	0.05
<i>S</i> (estimated from this sample)	0.134
Recommended minimum:	29
Actual sample size:	624
Conclusion:	OK

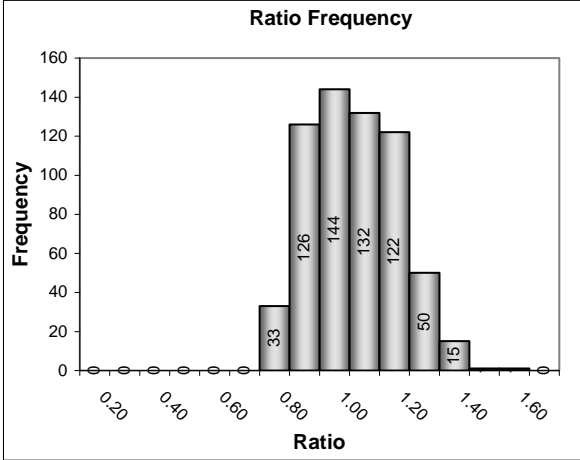
NORMALITY	
<i>Binomial Test</i>	
# ratios below mean:	319
# ratios above mean:	305
z:	0.560

Conclusion:	Normal*
*i.e. no evidence of non-normality	

**COMMENTS:**

1 to 3 Unit Residences throughout area 87

2007 Improved Parcel Ratio Analysis

District/Team: SW / Team - 3	Lien Date: 01/01/2007	Date of Report: 06/04/2007	Sales Dates: 1/2004 - 12/2006																
Area Algona/Pacific	Appr ID: TGUN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No																
SAMPLE STATISTICS		<div>Ratio Frequency</div>  <p>A histogram showing the frequency distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60. The y-axis is labeled 'Frequency' and ranges from 0 to 160. The bars represent the following frequencies: 33 for ratio 0.75, 126 for 0.85, 144 for 0.95, 132 for 1.05, 122 for 1.15, 50 for 1.25, and 15 for 1.35.</p> <table border="1"><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.75</td><td>33</td></tr><tr><td>0.85</td><td>126</td></tr><tr><td>0.95</td><td>144</td></tr><tr><td>1.05</td><td>132</td></tr><tr><td>1.15</td><td>122</td></tr><tr><td>1.25</td><td>50</td></tr><tr><td>1.35</td><td>15</td></tr></tbody></table>		Ratio	Frequency	0.75	33	0.85	126	0.95	144	1.05	132	1.15	122	1.25	50	1.35	15
Ratio	Frequency																		
0.75	33																		
0.85	126																		
0.95	144																		
1.05	132																		
1.15	122																		
1.25	50																		
1.35	15																		
Sample size (n)	624																		
Mean Assessed Value	269,300																		
Mean Sales Price	271,000																		
Standard Deviation AV	62,955																		
Standard Deviation SP	76,285																		
ASSESSMENT LEVEL																			
Arithmetic Mean Ratio	1.015																		
Median Ratio	1.011																		
Weighted Mean Ratio	0.994																		
UNIFORMITY																			
Lowest ratio	0.715																		
Highest ratio:	1.541																		
Coefficient of Dispersion	12.09%																		
Standard Deviation	0.146																		
Coefficient of Variation	14.39%																		
Price Related Differential (PRD)	1.022																		
RELIABILITY		<div>COMMENTS:</div> <div>1 to 3 Unit Residences throughout area 87</div> <div>Both assessment level and uniformity have been improved by application of the recommended values.</div>																	
95% Confidence: Median																			
Lower limit	0.989																		
Upper limit	1.029																		
95% Confidence: Mean																			
Lower limit	1.004																		
Upper limit	1.027																		
SAMPLE SIZE EVALUATION																			
N (population size)	2593																		
B (acceptable error - in decimal)	0.05																		
S (estimated from this sample)	0.146																		
Recommended minimum:	34																		
Actual sample size:	624																		
Conclusion:	OK																		
NORMALITY																			
Binomial Test																			
# ratios below mean:	317																		
# ratios above mean:	307																		
z:	0.400																		
Conclusion:	Normal*																		
*i.e. no evidence of non-normality																			

Mobile Home Analysis

Scope of Mobile Home Data

There are 269 parcels in Area 87 that are improved with a mobile home and 54 sales used in the valuation. Sales used were from 1/1/2004 through 12/31/2006. A list of sales used and summary assessed value to sales ratio data is included in this report.

Model Development, Description and Conclusions

A market adjusted cost approach was used to appraise mobile homes. Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field-reviewed and a value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the market-adjusted cost approach results in an improvement of the assessment level for mobile homes of 91.7% to 96.9% and improvement in the coefficient of variation of 16.92% to 15.15%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented in the 2006 and 2007 Ratio Analysis charts included in this report.

The Appraisal Team recommends application of the Appraiser selected values for mobile homes, as indicated by the appropriate model or method.

Application of these recommended values for the 2007 assessment year (taxes payable in 2008) results in an average total change from the 2006 assessments of 9.2%. This increase is due to upward market changes over time and the previous assessment level.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files kept in the appropriate district office.

Mobile Home Model

Mobile Homes will be valued using the replacement cost new less depreciation as determined by Marshall & Swift adjusted per the chart below plus new land.

Yr Blt	Size	\$ Adj	% Adj to Box Cost
1980 Newer	>14' wide	\$30,000	1.4
1980 Newer	<= 14' wide	\$30,000	1
1979 Older	>14' wide	\$35,000	1.8
1979 Older	<= 14' wide	\$25,000	1

Ex:

MH Box Cost \$25,501
(1980 24x56)
Det Gar (rcnld) \$12,000
BaseLand \$75,000

Calc:

25501 x 1.4 = \$35,701
\$ Adj \$30,000
Det Gar \$12,000
Land \$75,000
Tot \$152,701

VS (trunc) \$152,000

Mobile Home Sales Used In This Physical Inspection Analysis
Area 87

Sub Area	Major	Minor	Sale Date	Sale Price	SqFtLot	Yr Blt	Length	Width	Det Gar	View	Wft
17	335640	0809	01/26/2004	\$167,000	9600	1978	56	24	Y	N	N
17	335640	1290	10/13/2004	\$145,000	8400	1978	60	24	Y	N	N
17	335640	1952	04/16/2004	\$154,500	8464	1992	44	27	N	N	N
17	335640	2046	12/06/2004	\$167,500	16000	1978	52	24	Y	N	N
17	335640	2170	06/30/2005	\$167,900	8000	1989	50	28	Y	N	N
17	335640	2171	03/22/2004	\$116,000	8000	1990	50	28	N	N	N
17	335640	2415	06/11/2004	\$160,000	10411	1984	56	24	Y	N	N
17	335640	2430	08/23/2006	\$201,000	8066	1991	55	26	Y	N	N
17	335640	2975	05/11/2004	\$164,950	7833	1994	28	28	Y	N	N
17	335640	3340	02/14/2005	\$163,500	7840	1979	64	28	Y	N	N
17	335640	3375	10/15/2004	\$167,000	10000	1977	60	24	Y	N	N
17	335640	3585	07/12/2006	\$232,000	16383	1980	66	28	Y	N	N
17	335640	3616	10/20/2005	\$160,000	10200	1978	56	24	Y	N	N
17	335640	3795	08/23/2004	\$189,999	14400	1997	48	27	N	N	N
17	335640	3950	06/08/2005	\$179,950	16400	1985	68	27	Y	N	N
17	335640	4660	09/21/2006	\$224,000	8000	1979	60	24	Y	N	N
17	335640	5081	03/20/2006	\$189,950	16000	2001	48	27	N	N	N
17	335640	7070	06/15/2005	\$149,850	14199	1979	52	24	N	N	N
17	335640	7245	02/17/2006	\$194,160	11170	1991	66	27	N	N	N
17	335640	7323	07/21/2005	\$175,500	12000	1990	60	27	N	N	N
17	335640	7410	02/20/2004	\$143,000	7500	1991	48	27	Y	N	N
17	885600	0385	02/02/2005	\$170,000	14000	1999	48	27	N	N	N
17	885600	0450	08/17/2006	\$165,000	14000	1987	44	24	N	N	N
17	885600	0931	12/14/2004	\$134,400	16000	1980	44	24	N	N	N
17	885600	1085	06/04/2005	\$165,000	9800	1979	66	28	Y	N	N
17	885600	1095	02/04/2005	\$105,000	9147	1979	40	24	N	N	N
17	885600	4645	05/31/2005	\$180,000	12800	1992	66	28	N	N	N
17	954300	0850	09/12/2006	\$229,950	12800	1990	56	27	Y	N	N
19	335340	0060	10/25/2004	\$170,000	13080	1977	56	24	Y	N	N
19	335340	0115	09/14/2005	\$199,900	12000	1980	66	28	Y	N	N
19	335340	0645	04/21/2004	\$127,800	8492	1991	60	28	N	N	N
19	335340	0663	06/09/2006	\$200,000	21280	1990	60	27	N	N	N
19	335340	0675	05/17/2006	\$254,950	24000	1975	60	24	Y	N	N
19	335340	1713	12/21/2005	\$134,000	9600	1973	56	24	N	N	N
19	335440	0229	02/08/2005	\$179,000	11481	1983	48	24	N	N	N
19	335440	0234	05/24/2006	\$189,000	13060	1979	60	24	N	N	N
19	335440	0243	04/19/2004	\$130,000	10500	1983	44	28	N	N	N
19	335440	0245	09/22/2005	\$170,000	11200	1987	48	24	Y	N	N
19	335440	0568	06/27/2005	\$166,500	9861	1988	52	27	Y	N	N
19	335540	0147	06/13/2006	\$214,950	8065	1987	48	24	N	N	N
19	335590	0082	08/24/2004	\$181,000	15470	1998	60	24	N	N	N
19	335590	0345	04/14/2006	\$160,000	8400	1982	46	24	N	N	N
19	776020	0030	09/20/2004	\$152,000	8091	1983	44	24	N	N	N

**Mobile Home Sales Used In This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	SqFtLot	Yr Blt	Length	Width	Det Gar	View	Wft
19	776020	0090	06/19/2006	\$145,950	9045	1983	56	24	N	N	N
19	776020	0150	02/08/2005	\$169,250	8003	1983	52	24	N	N	N
19	776020	0270	07/05/2006	\$150,000	8405	1983	54	24	Y	N	N
19	885600	3310	06/16/2005	\$174,000	10596	1976	52	24	N	N	N
19	885600	3715	12/08/2004	\$160,500	15036	1990	66	27	N	N	N
19	885600	3821	09/22/2005	\$147,000	6161	1987	48	28	N	N	N
19	935970	0200	12/16/2005	\$180,000	4980	2002	48	27	N	N	N
19	935970	0250	06/01/2005	\$124,950	5292	1977	52	24	N	N	N
19	935970	0270	05/22/2006	\$187,043	5775	1996	40	26	N	N	N
19	935970	0270	05/24/2004	\$143,000	5775	1996	40	26	N	N	N
19	935970	0280	04/27/2006	\$165,000	7920	1995	44	26	N	N	N

**Mobile Home Sales Removed From This Physical Inspection Analysis
Area 87**

Sub Area	Major	Minor	Sale Date	Sale Price	Warnings
17	252104	9077	11/07/2005	\$180,608	QUIT CLAIM DEED; MOBILE HOME;
17	335640	2157	09/28/2006	\$100,000	QUIT CLAIM DEED;
17	335640	2433	05/30/2005	\$30,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
17	335640	3340	07/19/2004	\$102,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;
17	335640	3545	05/10/2006	\$182,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
17	885600	4494	09/22/2005	\$111,950	BANKRUPTCY - RECEIVER OR TRUSTEE; MOBILE HOME;
18	332105	9064	10/15/2005	\$90,648	QUIT CLAIM DEED; MOBILE HOME;
19	335340	1713	06/29/2004	\$76,800	MOBILE HOME; RELATED PARTY, FRIEND, OR NEIGHBOR;
19	335440	0234	11/16/2004	\$91,650	NON-REPRESENTATIVE SALE; MOBILE HOME;
19	776020	0030	04/02/2004	\$77,000	NON-REPRESENTATIVE SALE; MOBILE HOME;
19	935970	0110	04/16/2004	\$65,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
19	935970	0120	01/25/2005	\$54,530	NON-REPRESENTATIVE SALE; MOBILE HOME;
19	935970	0170	04/29/2004	\$70,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
19	935970	0200	05/06/2005	\$81,000	BANKRUPTCY - RECEIVER OR TRUSTEE; MOBILE HOME;

2006 Mobile Home Parcel Ratio Analysis

District/Team: SW / Team - 3	Lien Date: 01/01/2006	Date of Report: 06/04/2007	Sales Dates: 1/2004- 12/2006
Area Algona/Pacific	Appr ID: TGUN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS		<div>Ratio Frequency</div>	
Sample size (n)	54		
Mean Assessed Value	155,200		
Mean Sales Price	169,200		
Standard Deviation AV	22,987		
Standard Deviation SP	29,185		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.934		
Median Ratio	0.934		
Weighted Mean Ratio	0.917		
UNIFORMITY			
Lowest ratio	0.651		
Highest ratio:	1.285		
Coefficient of Dispersion	13.48%		
Standard Deviation	0.158		
Coefficient of Variation	16.92%		
Price Related Differential (PRD)	1.018		
RELIABILITY		<div>COMMENTS:</div> <div>1 to 3 Unit Residences throughout area 87</div>	
95% Confidence: Median			
Lower limit	0.855		
Upper limit	0.984		
95% Confidence: Mean			
Lower limit	0.892		
Upper limit	0.976		
SAMPLE SIZE EVALUATION			
N (population size)	269		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.158		
Recommended minimum:	40		
Actual sample size:	54		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	27		
# ratios above mean:	27		
z:	0.000		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

2007 Mobile Home Parcel Ratio Analysis

District/Team: SW / Team - 3	Lien Date: 01/01/2007	Date of Report: 06/04/2007	Sales Dates: 1/2004 - 12/2006
Area Algona/Pacific	Appr ID: TGUN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
Sample size (n)	54
Mean Assessed Value	163,900
Mean Sales Price	169,200
Standard Deviation AV	18,608
Standard Deviation SP	29,185

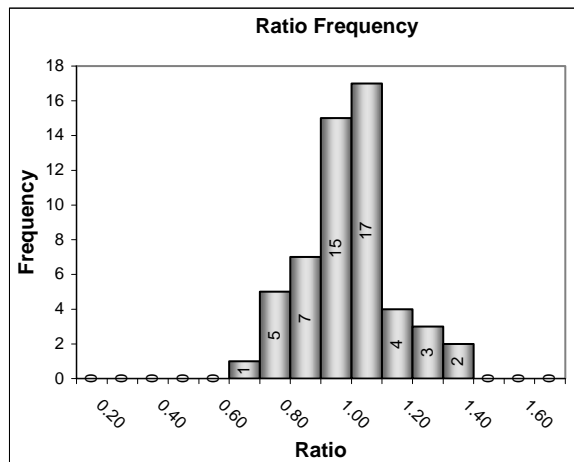
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.987
Median Ratio	0.989
Weighted Mean Ratio	0.969

UNIFORMITY	
Lowest ratio	0.698
Highest ratio:	1.353
Coefficient of Dispersion	11.43%
Standard Deviation	0.150
Coefficient of Variation	15.15%
Price Related Differential (PRD)	1.019

RELIABILITY	
95% Confidence: Median	
Lower limit	0.931
Upper limit	1.020
95% Confidence: Mean	
Lower limit	0.947
Upper limit	1.027

SAMPLE SIZE EVALUATION	
N (population size)	269
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.150
Recommended minimum:	35
Actual sample size:	54
Conclusion:	OK

NORMALITY	
Binomial Test	
# ratios below mean:	27
# ratios above mean:	27
z:	0.000
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 87

Both assessment level and uniformity have been improved by application of the recommended values.

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The revaluation plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65) . . . or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Highest and Best Use

WAC 458-07-030 (3) REAL PROPERTY VALUATION—HIGHEST AND BEST USE.

True and fair value -- Highest and best use. *Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.*

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

'Highest and best use' is defined in The Appraisal of Real Estate, twelfth edition, page 305, as follows:

"The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible and that results in the highest value."

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Assumptions and Limiting Conditions:

- 1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
- 2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*

3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers for ad valorem tax purposes, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, or otherwise in the Assessor's database, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *Items which are considered "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements, are included in the valuation unless otherwise noted.*
13. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
14. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
15. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

Scope Of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement of the law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as

budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
- *The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification.*



King County
Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

(206) 296-5195 FAX (206) 296-0595
Email: assessor.info@metrokc.gov
www.metrokc.gov/assessor/

Scott Noble
Assessor

MEMORANDUM

DATE: January 4, 2007
TO: Residential Appraisers
FROM: Scott Noble, Assessor
SUBJECT: 2007 Revaluation for 2008 Tax Roll

A handwritten signature in black ink that reads "Scott Noble".

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2006. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2006. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Scope of Work may be modified as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.
7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.

8. You must complete a written mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least three years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.

SN:swr